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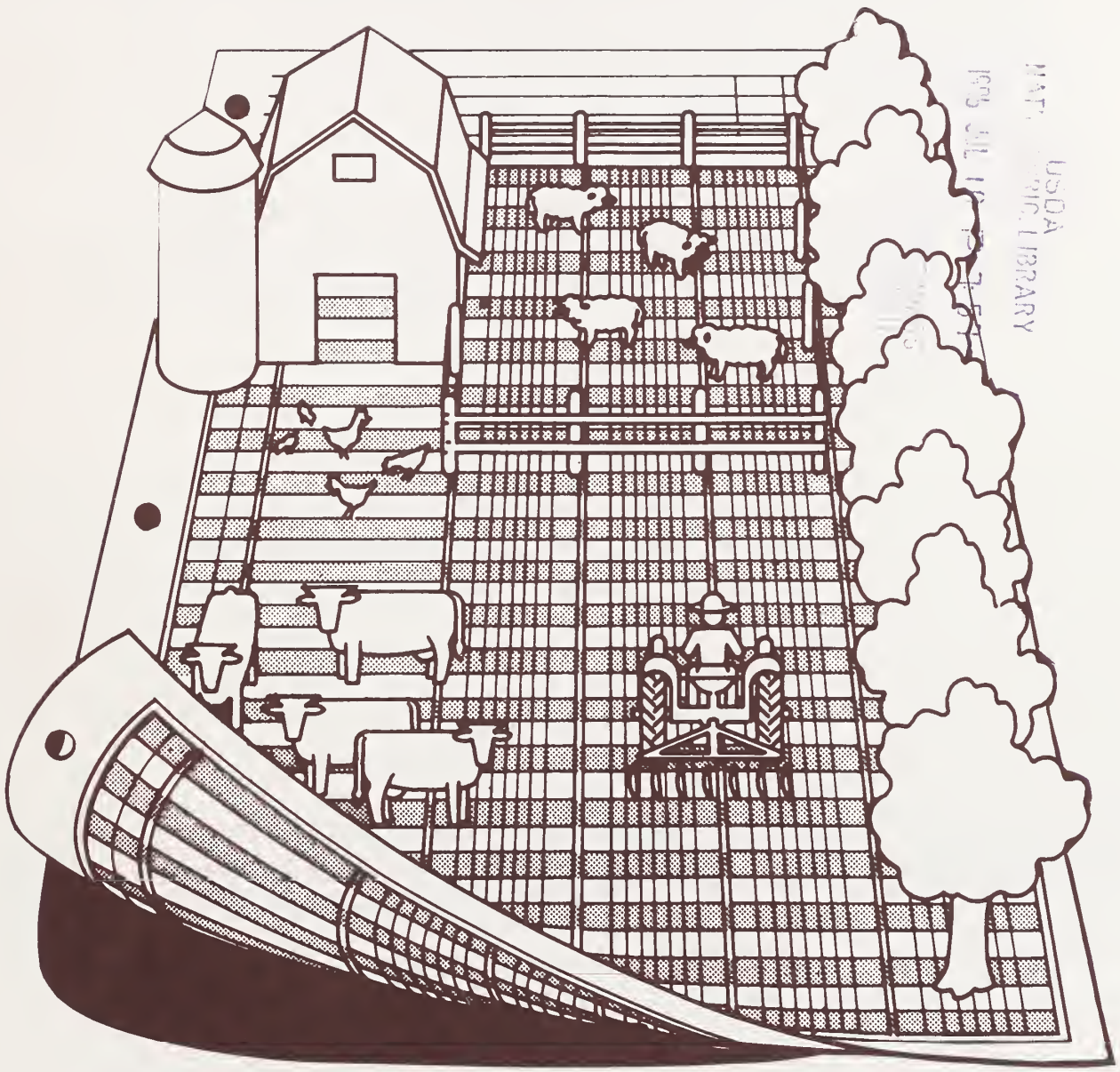
Economic Indicators of the Farm Sector

National Financial Summary, 1992



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Economic Indicators of the Farm Sector: National Financial Summary, 1992. Agriculture and Rural Economy Division, Economic Research Service, U.S. Department of Agriculture. ECIFS 12-1.

Abstract

U.S. net farm income rose 21.5 percent in 1992 to $48.6 billion, while net cash income increased 8 percent to $57.7 billion. Average senior farm operator household income was $40,000 in 1992 of which $4,300 was from farm sources. The senior farm operator makes most of the day-to-day decisions about the operation of the farm business. While farming is an important source of income for the 2.1 million farm operator households, only half of farm operators claim farming as their major occupation. Ninety percent of households receive some income from off-farm sources. The story in 1992 tended to be the weather conditions, which were, for the most part, very favorable with adequate rain and an absence of seasonal high temperatures in summer and early fall. These below-average temperatures eliminated the heat stress that often inhibits production of fall crops and livestock. Corn yields jumped to a record 131 bushels per acre, and yields were high for all crops harvested in both summer and fall. Direct Government payments rose 11.6 percent in 1992 to interrupt a downward trend since the 1987 peak of $16.7 billion. Production expenses remained virtually unchanged for the second consecutive year. Equity in farm assets increased in 1992 as farm debt remained constant and the value of farm assets increased.

Keywords: Net farm income, returns to operators, net cash income from farming, production expenses, cash receipts, Government payments, farm assets, debt, and equity.

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Washington, DC 20005-4788 January 1994

Preface

This report is one of four in the *Economic Indicators of the Farm Sector* series. Other segments are: *State Financial Summary, Production and Efficiency Statistics, Costs of Production--Major Field Crops & Livestock and Dairy.* (See ordering information on related publications at the end of this report.)

Additional information about ranking of States and commodities by cash receipts can be found in the annual report *"Ranking of States and Commodities by Cash Receipts,"* ERS, USDA, published in the early fall.

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Contents

Page

Highlights iv

List of Tables vi

Introduction 1

Concepts and Data Sources of Income Accounts 1
- Value-Added 2
- Comparisons with Tax Data 2
- Net Farm Income 3
- Returns to Operators 4
- Net Cash Income and Net Cash-Flow 5
- Net Business Income 5
- Farm Operator Household Income 5
- Type of Farm 6
- Other Data Assessments 6

Concepts and Data Sources of Balance Sheet Accounts 7
- Real Estate Assets 7
- Nonreal Estate Assets 8
- Debt 9
- Real Estate Debt 9
- Nonreal Estate Debt 10
- Nominal and Real Capital Gains 11
- Farm Financial Ratios 11

Sales Class Distributions 11

Improvements and Changes to Accounts 12

Statistical Tables
- Summary Statistics 17
- National Farm Income Statistics 23
- National Farm Operator Household Income Statistics 49
- National Farm Balance Sheet Statistics 54
- Sales Class Statistics 69
- Other Financial Indicators 85

Highlights

The story in 1992 tended to be the weather conditions, which were, for the most part, very favorable with adequate rain and an absence of seasonal high temperatures in summer and early fall. These below-average temperatures eliminated the heat stress that often inhibits production of fall crops and livestock.

Corn yields jumped to a record 131 bushels per acre and yields were high for all crops harvested in both summer and fall. Corn and soybeans had record-setting harvests in 1992, boosting cash receipts for crops to an all-time high of 84.1 billion. (The combination of cash receipts and inventory change reflects annual value of the sector's commodity production.) Corn and soybean prices declined in the second half of the year as the size of the harvest became apparent, but held up surprisingly well because of favorable demand conditions. Milk production was up 2 percent in 1992 as output per cow more than offset a decline in the number of dairy cows. The mild temperature conditions in late summer and early fall that contributed to the record harvest of fall crops also reduced the heat stress on cows and mitigated the seasonal decline in the yearly milk production cycle. Record crop harvests also meant abundant supplies of feed crops at favorable prices for the buyer.

Net farm income was up; it is a measure of the farm sector's net value of production, that is, the net farm product. Corn, as both the Nation's most important crop and the one most sensitive to weather conditions, serves as a barometer of production for the entire agricultural sector. Thus, when the corn harvest is a recordbreaker, net farm income can be expected to follow suit. Cash receipts from sales of crops were up $2.8 billion and additions to crop inventories were another $2.8 billion. Cash receipts from livestock and products were down slightly.

While not a direct measure of production, net cash income is nevertheless influenced by production levels. With almost no change in production expenses, net cash income was higher. Its percentage increase was less than that of net farm income because it does not reflect the large additions to end-of-year inventories, which is typical of years with significant increments in production. Farmers tend to put large quantities in storage, anticipating or hoping for a rise in price after a few months when the markets have had time to adjust to the abundant supply.

A time-series view of net farm income and net cash income in real (1987) dollars gives a clear indication that U.S. farmers are doing about as well as they have normally done for the past several decades. Their earnings, while up, are certainly not out of line with historical incomes. The movement in livestock receipts to levels consistently above crop receipts since 1984 has contributed to the overall rise in farm income.

Net farm income in 1992 was $48.6 billion, up 21.5 percent from $40.0 billion. Gross farm income rose 3.9 percent ($7.4 billion), and production expenses declined 0.8 percent ($1.2 billion). Cash receipts from farm marketings were up $2.4 billion, with a $2.9-billion increase in crop receipts being partially offset by a $421-million drop in livestock receipts. Crop producers increased output in 1992, which is reflected in both higher current-year sales and the large addition to inventories for subsequent sales. Crop producers received $955 million more in direct Government payments, the first increase since 1988 when payments rose 58 percent. Milk receipts were up $1.7 billion, as cows produced more milk as a result of the cool late-summer weather, which mitigated the seasonal drop in production due to heat stress.

Farm operator household income from all sources averaged $40,000, very similar to the average for all U.S. households. Average income from farming of operator households was $4,337 in 1992 or 11 percent of total household income. However, the diversity of economic well-being of farm operator households cannot be adequately explained by a single number such as average household income. About 20 percent had household income of less than $10,000 and 20 percent had household incomes above $50,000. The average income from farming of farm operator households is heavily influenced by the 1.5 million households operating farms with sales under $50,000. Because their farms are small, these households rely on off-farm income for their economic well-being. Commercial farms, on the other hand, brought an average of $23,600 to the household. Even so, for households operating commercial farms, 43 percent of average household income was from nonfarm sources.

Returns to operators, which differs from net farm income in the omission of operator dwellings, were up 21.8 percent to $47.4 billion. Gross receipts of farms, which differ from gross farm income by excluding the imputed rental value of operators' dwellings, rose 3.9 percent ($7.2 billion) to $193 billion. Nonfactor payments experienced a slight decline of 1.1 percent ($1.2 billion) due entirely to a drop in intermediate product expenses. Factor payments dropped 0.1 percent ($29 million) as increases in labor expenses and net rent nearly offset the drop in interest expenses.

Net cash income increased by $4.4 billion (8.2 percent). Gross cash income was up $3.2 billion (1.7 percent) and cash expenses fell $1.2 billion (0.9 percent). The rise in cash income was due almost entirely to higher receipts from the sale of crops and dairy products and Government payments. At $57.7 billion, net cash income was virtually identical to 1987, remaining in a narrow $53-billion to $57-billion range for 6 years. Farmers manage their business activities to ensure stability in the cash-flows of their operations.

Net cash income represents earnings that are available for principal repayment, capital purchases, and family living expenses. When droughts occur in nonconsecutive years, farmers can adjust inventories to manage their cash income despite the variability in production reflected in net farm income. The farm sector's liquidity and debt-servicing ability have improved since the mid-1980's because of increased net cash income from farming and lower levels of farm debt.

Farm sector balance sheet increased as farm equity rose nearly 3 percent. The value of farm assets increased $19 billion, and outstanding debt remained constant.

Farm assets as of December 31, 1992, rose 2 percent to $861 billion. Real estate assets increased $10 billion, and nonreal estate assets rose $9 billion, due to increases in the values of livestock, crops, purchased inputs, and financial assets.

Farm debt remained essentially constant at $139 billion. Real estate debt was $75.0 billion, and nonreal estate debt was $63.6 billion.

Reflecting the upturn in farm asset values and the constant debt, **equity** in farm assets rose 2.8 percent to $723 billion.

The **debt-to-asset** ratio provides insight into the collateral security of loans, the relative indebtedness of farm businesses, and the risk borne by lenders. The farm sector's debt-to-asset ratio declined from 16.5 to 16.1.

The total real **rate of return on assets** was 3.4 percent. The rate of return on assets from current income was 4.2 percent, and the rate of return from real capital gains was -0.9 percent.

The total real **rate of return on equity** was 3.1 percent. The rate of return on equity from current income was 3.5 percent, and the rate of return from real capital gains was -0.5 percent.

List of Tables

Table **Page**

Statistical Tables: Summary Statistics

1. Value added to the national economy by the agricultural sector via the production of goods and services, 1989-92 17
2. Farm operator households aggregate farm business and household income, 1988-92 18
3. Farm income indicators, 1989-92 19
4. Farm business balance sheet, December 31, 1988-92 20
5. Summary of the farm sector's financial status, 1950-92 21
6. Summary of the farm sector's financial status (in 1987 dollars), 1950-92 22

Statistical Tables: National Farm Income Statistics

7. Net farm income, 1950-92 23
8. Returns to operators, 1950-92 24
9. Net cash income from farming and reconciliation with net farm income, 1950-92 26
10. Net cash-flow from farming, 1950-92 27
11. Net business income, 1950-92 28
12. Gross cash income from farm sources, by major component, 1950-92 29
13. Noncash components of gross farm income, 1950-92 30
14. Cash receipts from farm marketings, selected commodities, 1987-92 31
15. Cash receipts from farm marketings of livestock and products, 1950-92 33
16. Cash receipts from farm marketings of crops, 1950-92 34
17. Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1989 35
18. Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1990 35
19. Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1991 36
20. Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1992 36
21. Commodity Credit Corporation loan transactions, by commodity, 1985-92 37
22. Direct Government payments, by program, 1950-92 38
23. Farm production expenses, 1950-92 39
24. Repair and maintenance of farm capital items, 1950-92 46
25. Farm gross capital expenditures, 1950-92 47
26. Farm capital replacement, 1950-92 48

Statistical Tables: National Farm Operator Household Income Statistics

27. Average farm operator household income, by major occupation of operator, and by Census region, 1992 49
28. Average farm operator household income, by hours of farm work, by operator, and by Census region, 1992 50
29. Average farm operator household income, by economic size of farm, and by Census region, 1992 51
30. Average farm operator household income, by commodity specialty, and by Census region, 1992 52
31. Average farm operator household income, by household income categories, and by Census region, 1992 53

Statistical Tables: National Farm Balance Sheet Statistics

32. Farm business balance sheet components, December 31, 1950-92 54
33. Land in farms, farm business real estate value, and dwelling value, December 31, 1950-92 56
34. Livestock and poultry on farms: Number, value per head, and total value, December 31, 1950-92 57
35. Value of motor vehicles and other machinery, financial assets, and purchased inputs, December 31, 1950-92 59
36. Value of crop inventories, December 31, 1960-92 60

37. Farm business debt, December 31, 1950-92 61
38. Farm business debt by lender, December 31, 1950-92 62
39. Real estate farm business debt, December 31, 1950-92 63
40. Nonreal estate farm business debt, December 31, 1950-92 64
41. Nominal capital gains on farm business assets, 1960-92 65

42. Real capital gains on farm business assets, 1960--92 66
43. Returns to selected farm business factors, 1960-92 67
44. Returns from current income and real capital gains, and value of farm business assets and equity, 1960-92 68

Statistical Tables: Sales Class Statistics

45. Number of farms, and net cash income, by value of sales class, 1988 69
46. Number of farms, and net cash income, by value of sales class, 1989 70
47. Number of farms, and net cash income, by value of sales class, 1990 71
48. Number of farms, and net cash income, by value of sales class, 1991 72
49. Number of farms, and net cash income, by value of sales class, 1992 73

50. Number of farms, by value of sales class, 1978-92 74
51. Net cash income, by value of sales class, 1978-92 75
52. Gross cash income, by value of sales class, 1978-92 76
53. Cash receipts, by value of sales class, 1978-92 77
54. Direct Government payments, by value of sales class, 1978-92 78

55. Cash expenses, by value of sales class, 1978-92 79
56. Farm business balance sheet, by value of sales class, December 31, 1988 80
57. Farm business balance sheet, by value of sales class, December 31, 1989 81
58. Farm business balance sheet, by value of sales class, December 31, 1990 82
59. Farm business balance sheet, by value of sales class, December 31, 1991 83
60. Farm business balance sheet, by value of sales class, December 31, 1992 84

Statistical Tables: Other Financial Indicators

61. Farm financial ratios, 1950-92 85
62. Net cash income and number of farms, by type of farm, 1991 87
63. Net cash income and number of farms, by type of farm, 1992 88
64. Value added to the national economy by the agricultural sector via the production of goods and services, 1981-84 89
65. Value added to the national economy by the agricultural sector via the production of goods and services, 1985-88 90

Economic Indicators of the Farm Sector
National Financial Summary, 1992

Introduction

Most farm income and balance sheet estimates in this publication are for 1950-92, and comprise farm income and farm sector balance sheet measures. Financial ratios, value-added, capital gains, and returns on assets and on equity are also included in the publication. The cash income from farming and the balance sheet accounts are distributed by the value of gross sales classes to allow readers to evaluate the economic conditions for different size farms. Dependence on any one measure could present a misleading picture of the financial conditions of the farm sector. Because there are differing concepts and definitions of income and equity, readers are urged to choose carefully the most appropriate measures of farm income for their purposes. For help in choosing the appropriate income measure, refer to illustration 1 and the following text. The reader may wish to read the handbooks on farm income and the balance sheet for more information on these accounts.[1]

The U.S. Department of Agriculture (USDA) defines a farm as any establishment that sells or normally would sell at least $1,000 of agricultural products in a calendar year. The Census of Agriculture adopted this farm definition in 1974, and USDA began using it in the 1975 income series. Farms may have more than one operator and a farm operator may be involved in more than one farm. The principal operator of a farm is the individual making the largest number of day-to-day management decisions of planting, purchasing, harvesting, and marketing. When partners share equally in the decision-making, the oldest partner is considered the principal operator. The operator category includes owner-operators, partners, tenants, paid and unpaid managers associated with corporate or institutional farms, and contractees that raise crops or livestock for a fee. These operators conduct business under various legal arrangements, including corporations, partnerships, multifamily farms, and other multiple-interest operations. Under some operating arrangements, defining who the "operator" is may be difficult. For example, a feedlot operator may provide custom feeding services to a livestock investor. The investor/owner of these animals bears the production risks, while the (more traditionally defined) onsite operator controls the production facilities and provides a service under contract for a predetermined, risk-free fee.

The net income accounts--net farm income, returns to operators, net cash income, net cash-flow, and net business income--do not represent income to a single owner/manager per farm. Rather, the net income accounts represent the income earned by the farm operation and accrues to a group of individuals who share in the risks associated with production. These individuals are the owner-operators, partners, tenant-operators, shareholders in farming corporations, and contractors. Hired managers, although operators of farms, are employees and do not share in the net income proceeds because their salaries are treated as an expense in the hired labor account.

The accounts for farm operator households represent a subset of the farm sector and include only the households associated with the senior farm operator. Included are farms organized as sole proprietorships, partnerships, or family corporations or whose hired managers receive part of the net income. Earnings of others whose farm income is in the sector accounts, because they share in the risks of production, are not included in the household accounts. Sufficient data are not available for the other participants in the sector, since they are not interviewed during the survey from which the household accounts are derived.

Concepts and Data Sources of Income Accounts

The organization and presentation of income and expenses of the farming sector are determined by the concept being measured. This publication presents historical statistical series for four major income concepts: (1) net farm income, (2) returns to operators (3) net cash income, and (4) net business income. Recently, USDA initiated a value added-account for the U.S. agricultural sector. The aggregate accounts are further disaggregated by sales-classes and types of farming in order to give additional perspective into the diverse operations that comprise the farm sector. All of these income series are based on a calendar year rather than a crop or fiscal year.

[1] The handbooks are Major Statistical Series of the U.S. Department of Agriculture--Farm Income, AH-671, Vol. 3, U.S. Dept. Agr., Econ. Res. Serv., Nov. 1988, and Major Statistical Series of the U.S. Department of Agriculture--The Balance Sheet, AH-671, Vol. 11, U.S. Dept. Agr., Econ. Res. Serv., May 1989.

Value-Added

Value-added is an accounting concept which provides a measure of the income created through the production of goods and services. Value-added measures not only the income of those who provide labor, land, and capital (employees, operators, landlords, and lenders), but it measures the contribution of agriculture to wealth generated within the economy.

Conceptually, net farm income and returns to operators are value-added measures, differing from the sector measure only in scope. The differences are due to the fact they do not incorporate the contributions of all factors of production within the sector. Net farm income is limited to the contributions for factors of production owned by farm operators, and returns to operators is a little narrower in scope because of the additional exclusion of the dwellings occupied by farm operators (illustration 1).

As an accounting concept, gross value-added for the agricultural sector is the value of production, which is or will be sold, minus the costs of the production inputs purchased from other sectors of the national economy. Gross and net value-added differ by the value of capital consumption. That is, accounting for capital goods with a useful life extending beyond 1 year requires that the annual value consumed be amortized.

In an accounting framework, value-added is more encompassing than net farm income in that expenditures for wages, interest, and rent (payments to factors of production) are a net addition to value-added while treated as deductions in calculating net farm income. A reconciliation of the differences between value-added and net farm income is easily accomplished by rearranging the component accounts developed for net farm income. Net farm income can be computed from net value-added with the additional deductions for wages, interest, and rent expenses. (For the convenience of readers using returns-to-operators, a reconciliation of value-added excluding operators' dwellings is also provided.)

There are two principal components within the conceptual framework of value-added that are not computed in calculating net farm income. These are (1) own-account formation (breeding livestock and other), and (2) value of physical change in input stocks (opening stock minus closing stock). Most farmers use the cash accounting method for tax reporting, as opposed to accrual accounting. Thus, their record-keeping system reflects when inputs were purchased rather than when used. They report sales but do not report changes in inventory.

Information is not available to separate breeding stock from the "work (production) in progress" animals. Additions to and sale of breeding stock are accounted for in cash receipts and value of change in inventories (herd size), but there are not sufficient data available to separate them from the animals destined for other dispositions. Data on yearend stocks of inputs, in conjunction with purchases, would allow a determination of the amount used each year. If farmers maintain a regular pattern of their purchase and utilization of inputs, and indications are that they do, then utilization would be correlated with purchases. The lack of data on stocks of inputs would have little impact on the determination of value-added in the aggregate, but could affect value-added on individual farms.

The format in which the valued-added accounts is developed and presented is based on an arrangement of components interchangeable with those of the farm income accounts. A reconciliation of the difference in net farm income and net value-added is presented using additional components of the income accounts (illustration 1).

Comparisons with Tax Data

None of the USDA farm income measures represent an aggregation of taxable income for farmers or any subgroup, such as individual proprietors. On occasion, confusion arises when readers attempt to compare USDA's farm income series with statistics from the Internal Revenue Service (IRS), which are derived as aggregations from Schedule F, because these are the only tax data that can definitely be classified as farm-specific.

Comparing the statistics reported by the IRS to net farm income as reported by USDA is difficult. The IRS does not count some farm income that is reported on other tax schedules not identifiable as related to farming. In addition, populations of individuals and firms covered by the IRS and USDA are different, and even the concepts of income and costs are different.

For example, USDA's net farm income is a measure of the agricultural sector's net value of production, which is similar in concept to the Department of Commerce's Gross Domestic Product. It includes net income from the total production of all agricultural commodities and related services originating from any establishment meeting the USDA definition of a farm, regardless of its legal form of ownership or organization.

In contrast, much of the agricultural sector's production does not get reported on Schedule F of the tax forms. Examples are sales that can be classified as capital assets and taxed as capital gains, particularly breeding stock and forestry, and the billions of dollars of production owned by large integrated firms that process and market the produce. USDA's net farm income included $1.5-$2 billion in net value of production for goods and services consumed on the farm where produced but never sold, which does not get reported on Schedule F because there

Illustration 1--Relationship of net value-added, net farm income, and returns to operators, 1992

	Million dollars
Final crop output 1/	87,764
Final animal output 1/	87,760
Services and forestry	13,048
= **Final agricultural sector output**	188,572
– Intermediate consumption outlays	92,095
Farm origin	38,531
Manufactured inputs	22,736
Other intermediate expenses and contract labor	30,828
+ Net government transactions	2,970
Direct government payments	9,169
– Property taxes and motor vehicle registration and licensing fees	6,199
= **Gross value added**	99,448
– Capital consumption	17,769
= **Net value added**	81,679
– Employee compensation	12,043
= **Net operating surplus**	69,635
– Net rent received by nonoperator landlords	9,603
– Real estate and nonreal estate interest	11,385
= **Net farm income**	48,647
– Operators' dwellings gross rent	4,942
+ Operators' dwellings expenses	3,666
Capital consumption	1,727
Cash expenses 2/	1,939
= **Returns to operators**	47,371

1/ Equals farm marketings plus home consumption plus inventory change (positive or negative).
2/ Repairs and maintenance, insurance, and real estate taxes and interest.

is no two-party market transaction to establish value. Two examples are the imputed net rent for operator dwellings ($1.26 billion) and home consumption, which we can only say is less than the $592 million of gross value, since we cannot separate these expenses from the other farm expenses.

In another significant aspect, the IRS has reported that its research of income measures for small firms across all industries, including farming, has found substantial problems with under-reporting net income for purposes of determining tax liabilities. Without a thorough evaluation of the IRS data on tax compliance, it is impossible to report the amounts of income involved, even though the magnitude could be established.

Another difference in USDA and IRS income statistics is that several hundred thousand individuals file a tax return using the farm Schedule F but are not accepted as farmers by USDA in its definition of the farm sector and its data collection activities. For USDA to classify an operation as a farm, it must have (or normally would have) farm product sales valued at $1,000 or more. Those individuals not accepted as farmers by USDA do, however, report farm returns to the IRS, and on average, these individual tax return filers report a loss of several thousand dollars each on their Schedule F.

A recent GAO report supports the validity of USDA's net farm income as a measure of the net value of production of goods and services produced by the U.S. farm sector, designed to be conceptually consistent with the Department of Commerce's (DOC) Gross Domestic Product (GDP), and providing DOC a source for the farm sector's contribution to GDP. The report identifies the conceptual and empirical dissimilarities between USDA's net farm income, representing value added by the factors of production controlled by farm operations, and IRS's summation of Schedule F's filed only by individuals, who independently decide which forms to employ in reporting their taxable incomes. (See boxed item regarding GAO report on USDA farm income series, p. 14.)

Net Farm Income

The oldest and most widely recognized series, net farm income, is an approximate measure of the net value of production during a calendar year. Net farm income includes all income and expenses, both cash and noncash, associated with the farm business and dwellings located on farms. Net farm income measures the accounting profit from current-year production of commodities, whether or not sold from the producing establishment, and the net income (value of services) generated by dwellings located on farms.

Gross farm income includes cash receipts from the sales of commodities, all other farm cash income (direct Government payments and other farm-related income earned from farm assets), noncash income (the value of

home consumption and an imputed rental value for operator, hired laborer, and other farm dwellings), and the value of the change in inventory during the calendar year. Cash receipts from sales of agricultural commodities are the major component of gross income. In calculating cash receipts, placements of commodities under nonrecourse Commodity Credit Corporation (CCC) loans are treated as sales at the time the commodity is placed under loan because it is the producer's decision as to whether to reclaim the commodity or keep the loan proceeds. If the producer does repurchase the commodity for later resale, the payment to CCC is deducted from the commodity's value in an open market sale, and the difference is included in cash receipts in the year of redemption.

Gross income is adjusted for changes in inventories to account for goods which were produced during the year but that remained unsold and unused at the end of the year and to offset sales from inventories carried over from the previous year. Conceptually, the inventory adjustment represents the difference between additions to inventories from current-year production that remain unsold and unused as of December 31, and sales from production in the prior year that reduce inventories between January 1 and harvest. Depending on which is larger, the net effect can be positive or negative. Positive changes infer net additions to beginning-year inventory, and negative changes infer net drawdowns of beginning-year inventory. In most years, the inventory account principally reflects the year-to-year differences between the frequently volatile supply of crops and the more stable demand for crops. Livestock inventories are comparatively stable on a year-to-year basis, but do reflect the multi-year cyclical trends inherent in livestock production. For example, annual changes in cattle inventories may be positive or negative for a number of consecutive years due to the cattle cycle, under which the herd is expanding or contracting.

The value of the change in inventory is calculated by determining the quantity change between January 1 and December 31 and valuing it at the calendar-year weighted market price. Due to a lack of reliable information regarding farmer-owned stocks stored both on farms and off, the quantity change in inventory, particularly for crops, is computed as total production less quantities sold and used on the farm where produced. The value of commodities used or consumed on the farm where produced, such as feed and seed, is deducted in order to avoid double-counting. The value of commodities used on the farm where produced is eventually reflected in gross income in home consumption or cash receipts.

The value of the change in inventory quantities is different from change in the value of inventory. The change in the value of inventory equals the difference between the value of inventory at the beginning and at the end of the year, and is affected by changes in both quantities and prices. The concept used in USDA income accounts eliminates the effects of changes in the value of inventory produced in previous years and uses a price appropriate to an assumed disposition of the inventory.

In addition to cash expenses, the value of in-kind perquisites to hired labor and capital consumption (depreciation and accidental damage) is included in production expenses. The depreciation provisions measure the replacement costs of assets used during a year, based on normal rates of wear and obsolescence.

USDA's net farm income measure is the basis for DOC's measure of net farm income to proprietors and corporations, which is a component of the National Income and Product Account (NIPA). DOC computes its own capital consumption figures based on different procedures and service lives rather than using USDA's figures. However, both capital consumption estimates reflect the replacement value of capital items.

USDA omits from hired labor expenses wages paid to operators of self-proprietorships, partnerships, and family corporations, as these are considered to be an alternative form in which operators may realize profits. DOC includes all reported wages paid to operators in its farm labor expenses. DOC also subtracts Federal fines and salaries of corporate officers and adds monetary interest received by farm corporations to the USDA net farm income estimate.

Returns to Operators

Returns to operators is the residual income generated by farm businesses after all nonfactor payments and factor payments to nonoperators are made. Factor payments are the returns earned by the factors of production, such as capital, labor, and management. Owners of the factors of production receive returns earned by the factors. Factor payments are divided between farm operators and nonoperators. Factor payments to nonoperators are expenditures made by farm operators for their use of the nonoperators' capital, labor, and management.

Returns to operators is similar to net farm income, with only one difference. Net farm income measures the net income generated from the farm business and the operator's onfarm dwelling, while returns to operators measure the net income generated by the farm business. The difference between the net farm income and the returns-to-operators figures is the amount of net income (value of housing services produced) attributed to the farm operator's dwelling.

Both the gross income and expenses for these accounts differ only by the income or expense for the farm operator and other farm dwellings, although the expenses for the farm production transaction accounts are listed in a different sequence to show returns to nonoperators. Thus, returns to operators is equivalent to net farm income, excluding operator dwelling components (illustration 2).

Net Cash Income and Net Cash-Flow

Net cash income and net cash-flow from farming exclude all noncash income, inventory adjustments, noncash expenses (capital consumption and perquisites to hired labor), and the income and expenses associated with operators' dwellings. Net cash income measures cash earnings that farmers receive in a calendar year from their farm businesses. Farmers use their net cash income from farming to purchase farm capital items, reduce farm debt, and meet family obligations. Farm operators manage their level of net cash income from farming when they choose whether to sell or store commodities and to defer or incur farm expenses.

The net cash-flow account expands on the net cash income concept to account for internal and external sources and uses of funds by adding changes in the level of farm debt and farm operators' other financial assets to gross cash income and adding capital purchases to cash expenses. All farmland is treated as part of the farm sector regardless of ownership. Net rent to nonoperator landlords is added to get a measure of net cash income for both nonoperator landlords and farm operators. (Currently, the Economic Research Service (ERS) does not have measures of farm debt that distinguish farm operators from nonoperator landlords.) The resulting net cash-flow is unique among the farm income accounts because it measures net income to nonfarm landlords and farm operators from farm businesses rather than net income to farm operators. Net cash-flow is an indicator of the financial position of farm businesses and their ability to meet current obligations.

Illustration 2--Relationship of net cash income, returns to operators, and net farm income, 1992

	Million dollars
Gross cash income	187,890
- Cash expenses	130,167
= **Net cash income**	57,723
+ Noncash income	1,148
Laborers' dwellings gross rent	553
Home consumption	595
+ Value of inventory change	3,761
- Noncash expenses	15,261
Labor perquisites	558
Net capital consumption 1/	14,703
= **Returns to operators**	47,371
+ Operators' dwellings gross rent	4,942
- Operators' dwellings expenses	3,666
Capital consumption	1,727
Repairs & maintenance	586
Insurance	198
Real estate taxes	604
Real estate interest	551
= **Net farm income**	48,647

1/Equals sector capital consumption less nonoperator landlord capital consumption.

Net Business Income

The net business income account provides a measure of income that is **conceptually** similar to the business income reported for nonfarm businesses by DOC. Capital consumption (depreciation and accidental damage) is the only noncash expense item. The ERS net business income account is computed by subtracting the sum of cash expenses and capital consumption from gross cash income or, alternatively, net cash income less capital consumption. The ERS depreciation account represents economic depreciation, which is defined as the decline in the present value of future earnings capacity during the calendar year. Because economic depreciation is measured at replacement cost rather than original purchase price, ERS depreciation estimates also indicate the amount that must be spent on capital items so that the end-of-year stock can provide the same services as the beginning-of-year stock.

Farmers may select from a menu of alternatives regarding the parameters of the depreciation schedules, and farmers employ many variations based on personal preferences and tax advantages. USDA can only approximate the aggregate effects of the individual farmers' many choices for depreciation schedules.

Farm Operator Household Income

Farm operator households are the households associated with the senior farm operator who runs a farm organized as a sole proprietorship, partnership, or family corporation. The senior farm operator is the one who makes most of the day-to-day decisions about the operation of the farm business. In the case of partners sharing those decisions equally, the oldest partner is considered the senior operator. Hired managers who receive a share of the net income of the business are also included in the household definition. The 2 percent of farms which are legally organized as nonfamily corporations, cooperatives, or which are run by a hired manager not receiving any share of the net income are excluded from the analysis. Income to farm operator households also does not include income to landlords, contractors, or others who are normally considered participants in the farm sector.

Many farm operators share income from their farm business with others who have a stake in the farm business, such as partners or family members who are part of the family corporation. Some farms are legally organized as a sole proprietorship, but the operator has informal income sharing agreements with others (such as father/son arrangements). To match Census' definition of self-employment income, farm income is defined as the share of net cash income the household receives from the farm business, net of depreciation. To this, we add other farm income such as rent paid to the household for the use of farmland or buildings, wages paid to household members to work on the farm and net income from other farm businesses. Just as the average U.S. household receives income from a variety of sources and a number of earners, the average farm operator household receives income from sources other than from farming. Off-farm income includes income earned by all household members from off-farm employment or businesses, interest and dividends, pensions, government transfer payments such as Social Security and other sources of off-farm income.

Type of Farm

Aggregate farm financial measures provide limited information on the pecuniary conditions of farm businesses. Disaggregating national farm income figures by type of farm yields information from another perspective and provides a more complete picture of the financial conditions faced by U.S. farm businesses. Farms are categorized by type of farm based on the value of sales during a calendar year. A farm having 50 percent or more of its yearly sales from commodities included in a group is classified in that group. ERS classifies farms by type according to the Standard Industrial Classification (SIC) definitions that are established by the Department of Commerce. Classification of farms by type according to SIC codes are as follows:

Crop
- Cash grains
  - Wheat, rice, corn, soybeans, miscellaneous
- Field crops
  - Cotton, tobacco, sugar cane and beets, Irish potatoes, other
- Vegetables and melons
- Fruit and tree nuts
  - Berries, grapes, tree nuts, citrus fruits, deciduous tree fruits, other
- Horticultural
  - Ornamental floriculture and nursery products, food grown under cover, horticultural specialties
- General crop farms

Livestock
- Livestock, except for dairy, poultry, and animal specialty
  - Beef cattle feedlots, beef cattle except feedlots, hogs, sheep and goats, general livestock
- Dairy
- Poultry and eggs
  - Chickens, chicken eggs, turkey and turkey eggs, poultry hatcheries, poultry and eggs not included elsewhere
- Animal specialties
  - Fur bearing animals, horses and other equines, other animal specialties
- General livestock farms

This is the first year that type of farm estimates have been included in this publication. Improvements in statistical methodology underlying data yielded by the 1991-92 Farm Costs and Returns Survey (FCRS) allow us to develop comprehensive estimates but only for those two years. The type of farm estimates are developed by distributing the aggregate U.S. components of the farm income and accounts using the distribution patterns exhibited by type of farm statistics found to exist from the FCRS.

Other Data Assessments

Data for the four income accounts are based on many sources that change over time due to improvements of methodologies and more available data. Estimates of farm sector and farm business income are not sufficient to measure the economic well-being of farm operator households. Data to estimate farm operator household income comes from the annual FCRS, which is jointly administered by ERS and USDA's National Agricultural Statistics Service (NASS). Just as the Census of Population Survey (CPS) provides information of the well-being of U.S. households, this firm-level data provides the most appropriate measure of farm operator household well-being.

Some general comments can be made regarding sources of the current data base. Cash receipt data, by commodity, State, and month, are based on production data from NASS. Inventory adjustment is also based on NASS data. Data on direct Government payments and CCC loans made and repaid come from USDA's Agricultural Stabilization and Conservation Service (ASCS). The *1987 Census of Agriculture* (Vol. 1, Part 51, Nov. 1989), the *1987 Census of Agriculture: Agricultural Economics and Land Ownership Survey, 1988 (AELOS)* (Vol. 3, Part 2, July 1990), and USDA's Farm Costs and Returns Survey (FCRS) provide data used to compute the other gross income and production expense figures. Data from private industry and Government agencies are also used to estimate production expenses. The distributions of income and expense items, by value of agricultural sales classes, are based on the FCRS, and the *1987 Census of Agriculture: Government Payments and Market Value of Agricultural Products Sold* (Vol. 2, Part 5, Sept. 1990).

The census of agriculture is a unique source of data but is available only every 5 years. To get annual estimates, a benchmark-mover system can be employed in accounts reflected in census of agriculture data. Under this

system, census data are utilized for census years as they become available, and estimates based on the census data are moved between census benchmarks utilizing the most appropriate annual data to ascertain direction and magnitude of change. FCRS data are frequently the most appropriate and, in some cases, the only annual data available, but the annual estimates from moving the Census data provide a check on the FCRS estimates.

Concepts and Data Sources of Balance Sheet Accounts

The balance sheet accounts are used to assess wealth in the farm sector. They include assets, debt, and equity, where equity equals assets minus debt. Assets are valued at market prices on December 31 of each year, or as close to December 31 as possible. Nominal and real capital gains on farm assets and debt are estimated. Several financial ratios are presented. These financial measures provide useful indicators of farm sector financial performance.

Both operators' and landlords' shares of the assets and debt for the farming operation are included. Debt is classified as either real estate or nonreal estate, depending upon how the loan is secured. If the loan is secured by farm real estate, then it is classified as real estate farm debt, regardless of how the loan is used.

ERS is discontinuing the historical balance sheet series that included farm operators' household assets and debt. Henceforth, a farm business balance sheet (excluding operator households) will be published from the farm sector. This was decided because of the complexity of separating farm household accounts between farm and nonfarm activities. This complexity has evolved, in part, because of growth in the importance of off-farm economic activities to farm households. Also, most financial surveys of the farm sector have focused on the farm business and even when an attempt is made to obtain financial data for the household, the surveys focus only on the senior operator. The value of operator and other dwellings will be published separately from farm business assets.

Real Estate Assets

Real estate assets constitute land and buildings in the farm business sector. Buildings are divided into operator dwellings, other dwellings that are part of the farm operation, and service structures. Other dwellings are dwellings that are not operator or hired-labor dwellings. Service structures include hired-labor dwellings, grain storage facilities, barns, machine sheds, and nursery and greenhouse structures. Real estate assets are calculated by subtracting the value of operator dwellings and other dwellings from the total real estate value.

Real estate assets are calculated for each State and aggregated to a U.S. total. Before 1988, an average value of land and buildings per acre was used as the basis to estimate total value of land and buildings by State. Starting in 1988, land and buildings were estimated separately. Land value is calculated by multiplying the acres of land in farms as of June 1, published by NASS, times the State average value per acre of land as of January 1 of the following year. Land values are published by the Resources and Technology Division (RTD) of ERS. Average land values are benchmarked to the census of agriculture data and updated annually using RTD's annual Agricultural Land Value Survey. Starting in 1987, the average land values for eight States (New Hampshire, Massachusetts, Rhode Island, Connecticut, New Jersey, Arizona, Nevada, and California) are adjusted to reflect the Agricultural Economics and Land Ownership Survey (AELOS) average values instead of 1987 Census of Agriculture values. This adjustment is the result of discussions with personnel at the Bureau of the Census to reflect more accurate average market values.

Building values, excluding other dwellings, are added to the land value by dividing the land value by one minus the building ratio. The building ratio is calculated by dividing total building value, excluding the value of other dwellings, by total real estate value, excluding the value of other dwellings. The relationships of building values to total real estate values were obtained in the 1988 AELOS by State. These ratios are adjusted annually using a 3-year moving regional average obtained from the Farm Costs and Returns Survey (FCRS). Since FCRS is a survey of operators, the implicit assumption is that the portion of the building ratio attributable to landlords changes in the same relative magnitude each year as does the operator-owner portion.

Operator dwelling values are derived by multiplying AELOS dwelling ratios times building values, excluding other dwellings. The dwelling ratio is the value of operator dwelling divided by the total building value, excluding the value of other dwellings. The average dwelling ratio changed less than 2 percentage points between the 1979 Farm Finance Survey conducted by the Bureau of the Census and the 1988 AELOS, so the dwelling ratios are being held constant at the 1988 levels. As more FCRS data are collected, this decision will be re-evaluated to see if a mover system should be incorporated.

The value of other dwellings is calculated as 11 percent of the value of operator dwellings based on relationships found in FCRS data. The other dwellings' value is added to the total land and buildings, excluding other dwellings, to obtain the total value of land and buildings by State. When a question about the value of other dwellings owned by the operation was added to the FCRS, the real estate values increased substantially. Thus, the assumption is made that the census of agriculture does not include the value of these other dwellings in its land and buildings totals, just as earlier versions of FCRS probably missed them also. Again, as more FCRS data

are accumulated, this constant relationship will be re-evaluated, especially for regional differences.

Nonreal Estate Assets

Nonreal estate assets include livestock and poultry, machinery and motor vehicles, crop inventories, financial assets, and purchased inputs.

Livestock and poultry. Livestock and poultry inventories are reported for the United States and each State by NASS for cattle and calves, hogs and pigs, sheep, and chickens (excluding commercial broilers). Although livestock and poultry values are reported in the balance sheet as of December 31, data are not always available for that date. NASS reports inventories of cattle and calves, and sheep for December 31. However, the balance sheet uses the NASS inventories of hogs and pigs, and chickens, reported as of December 1, without adjustment. NASS combines seven States' value and number of sheep, which are included in the U.S. total but are not allocated to individual States. NASS revises data as new information becomes available. Revisions are incorporated into subsequent balance sheet figures.

Machinery and equipment. Machinery and motor vehicle values are estimated for four main components: tractors, trucks, automobiles, and other farm machinery. The value of equipment leased from dealers and manufacturers is not part of this account.

A perpetual inventory method is used to estimate December 31 stocks for each machinery component. This method considers current ending stocks to be equal to last period's ending stocks, plus capital expenditures, less accidental damage, value of losses, and depreciation. The percentage change from the previous year's value is applied to the previous year's inventory levels.

At the State level, only the value of machinery and motor vehicles is published. The State values are derived from the U.S. total value by using distributors based on machinery and motor vehicle values per farm from the latest census of agriculture times the number of farms published by NASS. These distributors are adjusted for the intracensus years when a new census of agriculture is released.

Crops. Crop inventories include all crops held on farms, except those under CCC loans, but exclude crops not yet harvested and stocks held by the processing and distribution sectors. The balance sheet also excludes farmer-owned, off-farm stocks because of insufficient data. Crop inventory data are primarily from NASS publications.

Crop categories include feed grains, food grains, oil crops, hay and forage, cotton, tobacco, and other crops. The data are summed for each crop by State to give national totals. These U.S. totals include the value of any unallocated stocks, that is, stocks not allocated to a particular State. The unallocated crop values are apportioned to the unallocated States in relationship to the level of crop production for each of these States.

In 1986, the calculation of crop inventories was changed to exclude crops under loan to CCC. This change made the treatment of CCC crop loans in the balance sheet consistent with ERS income accounts, which treat CCC loans as cash income because of the nonrecourse provision of CCC crop loans. If the market price for crops stored under CCC loan exceeds the loan price on December 31, the value of this difference is included as a farm asset.

Changes in the date when NASS reported most grain and soybean stocks required new procedures for estimating yearend stock levels beginning in 1986. To estimate yearend stocks of crops, reported stock levels closest to the end of the year are used as a starting point. These stock levels are adjusted for production (when only beginning stocks of the crop year are reported), monthly marketings, and farm use. Farm use before December 31 is estimated using the FCRS and historical relationships.

Where only U.S.-level data are available, as with cottonseed, for example, the stock quantities are distributed to each State based on an allocation method. For example, ERS obtains U.S. total farm value and quantity of cottonseed inventories as of January 1 from NASS. The quantity of cottonseed inventories is then distributed to each State based on the State's percentage distribution of cottonseed production. The State's inventory is then multiplied by the State's December price received for cottonseed to obtain the inventory value.

Financial assets. Financial assets include items such as demand deposits, currency, and investments in cooperatives. Changes in values of financial assets are based on the annual percentage change for the United States as a whole and assume that farm sector financial assets grow at the same rate. State-level financial assets are estimated using distributors based on benchmark financial assets per farm times the current number of farms as a percentage of the U.S. total. The FCRS may provide improved data for allocating farm financial assets by State. Separate estimates of farm financial assets by category are no longer being published because of the lack of recent farm-level data to distinguish among the various categories of financial assets. The balance sheet accounts include four categories of cooperatives: farmer-owned marketing and purchasing cooperatives, rural telephone cooperatives, rural electric cooperatives, and Farm Credit System (FCS) cooperatives. When farmers become members of a farmer-owned cooperative, they purchase stock or contribute to membership capital. This stock is not traded on any exchange, but does have value to the farmer and is closely related to the farm

business. Since only U.S.-level data are available for the net worth of Federal land bank (FLB) and of other cooperatives, State-level estimates are allocated to each State using the percentage distribution of FCS debt by State.

Purchased inputs. Purchased inputs include the value of feed, seed, fertilizer, fuels, and other supplies. The U.S. inventory value is obtained from the annual FCRS survey. The State inventory values are derived from the U.S. total using a 3-year moving average distributor. A 3-year moving average is used at the State level because the annual FCRS sample size becomes fairly small, especially for certain States. The State average is taken as a percentage of the 3-year moving U.S. average and applied to the annual U.S. total purchased inputs inventory value.

Debt

Farm sector debt, as presented in the balance sheet, is limited to debt reported by lending institutions and estimated debt owed to noninstitutional (individuals and others) creditors. Accrued liabilities, such as accrued interest and other payables, are not estimated in the farm sector balance sheet. Total debt is reported for each lender, with longer term real estate debt and shorter term nonreal estate debt listed separately. Only debt incurred by those involved in onfarm agricultural production, either as operators or as nonoperator landlords, is included in the balance sheet. Debt owed by firms and individuals performing the input supply, processing, distributing, or marketing functions for farms is excluded from the balance sheet.

Real Estate Debt

Farm sector real estate debt includes loans and mortgages held by the FCS (through Farm Credit Banks and Agricultural Credit and FLB associations), the USDA's Farmers Home Administration (FmHA), life insurance companies, commercial banks, individuals and others, and the CCC for loans on storage and drying facilities.

Real estate debt is presented for each credit source. To determine debt levels for the farm business account, the proportion of each lender's real estate debt assigned to operator dwellings is deducted. The estimate of debt attributable to operators' dwellings is based on the relationship of operator dwelling values to total real estate values as reported in the 1988 AELOS.

FCRS data are being used to update estimates of value for operator dwellings. Survey results to date indicate that a larger than proportional share of the value of operator dwellings is on farms with little or no debt. This suggests that debt should be attributed to dwellings at a rate about half the dwelling value percentage of total real estate assets. In the farm business accounts, debt is obtained for each lender by applying this modified dwelling value percentage to total real estate loans, then reduced by the amount attributable to dwellings.

Farm Credit System. Prior to reorganization of the FCS, the balance sheet considered all agricultural loans held by the FLB to be farm real estate debt. Following the mergers of some FLB associations and Production Credit Associations into Agricultural Credit Associations, reporting of real estate and nonreal estate debt along institutional lines is not as distinct. However, the Federal Farm Credit Banks Funding Corporation reports national levels of long-term farm mortgage and production and intermediate-term loans in its annual information statement.

Since 1987, within-district distributions have been drawn from the FCRS. Beginning in 1988, Farm Credit Banks' annual reports, for most districts, have contained distributions of total debt by loan type and by State. These distributions are checked against FCRS distributions in determining final State debt levels.

Farmers Home Administration. The farm sector balance sheet identifies loans made under specified FmHA direct loan programs as farm real estate debt. Farmer program loans listed as real estate debt include those for farm ownership (both regular and limited resource), soil and water, grazing associations, and Indian tribe land acquisition. Half of the economic emergency loans are considered real estate debt. Nonfarm enterprise loans are not considered as farm debt, since they involve a wide variety of nonagricultural commercial activities.

Rural housing loans with annual payments and farm labor housing loans are also listed as farm sector real estate debt. The series excludes FmHA rural residential loans with monthly payments because they usually belong to off-farm residents or nonfarm rural residents. FmHA publishes quarterly data on outstanding principal under each of these loan programs for the Nation and by State.

Life Insurance Companies. The balance sheet lists life insurance company farm mortgages as farm real estate debt. ERS has historically obtained data from the *Life Insurance Fact Book* published annually by the American Council of Life Insurance. The Fact Book provides a preliminary estimate of farm mortgages outstanding in mid-July of each year.

Commercial Banks. Farm real estate debt held by banks includes loans made by all insured commercial banks. Banks file quarterly reports, commonly referred to as call reports, meeting the joint requirements of the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Comptroller of the Currency. Banks report loans secured by farmland as a component of their real estate loans outstanding. The balance sheet uses this number, computed by State from the call report data, as farm real estate debt.

Individuals and Others. Individuals and others debt is benchmarked to the 1988 AELOS. The current year's estimate is obtained by adjusting the amount from the preceding year, based on the ERS estimate of the proportion of real estate sales financed by sellers, as reported in *Agricultural Resources: Agricultural Land Values and Markets, Situation and Outlook Report*. The estimate of total debt to individuals and others is allocated to States using the distributions from AELOS.

Sellers often act as lenders in real estate transactions. Frequently, the seller accepts a downpayment from the purchaser and holds a note and mortgage for the balance due. Sellers often are farmers who remain active in the sector. To an extent, an increase in debt attributable to seller financing remains within the sector as an asset (note receivable) of the selling farmer. Title to the property passes to the purchaser, and the seller is the mortgagee. Alternatively, land is often sold on a land contract, under which title does not pass to the purchaser until the completion of a certain event, usually the substantial or complete payment of the amount owed the seller. Estimation of debt held by sellers who financed the sale of farmland has been difficult, due to the extensive forbearance on the part of seller-mortgagees, and renegotiation of interest rate and contract terms between buyers and sellers as land values declined from 1981 through 1986. Sellers unwilling to renegotiate contract prices and terms with purchasers foreclosed and returned to farming.

Real estate credit sources expanded in response to the farm financial stress of the mid-1980's. Several States created or increased funding for farm loan boards to help farmers obtain credit. The Wyoming Farm Loan Board, for example, reported that real estate loans increased from $45 million in 1975 (less than 11 percent of total farm real estate loans in the State) to $239 million in 1987 (almost 37 percent). Estimates of debt held by individuals and others have implicitly accounted for State programs only when such debt was benchmarked to census data. Current balance sheet procedures use AELOS as a benchmark.

Commodity Credit Corporation. CCC storage and drying facility loans are included as real estate loans in the farm sector balance sheet. This program is in a paydown position, as outstanding loans have declined from $1.5 billion in 1980 to less than $5 million in 1991.

Nonreal Estate Debt

Farm sector nonreal estate debt includes loans by commercial banks, the FCS (through Production Credit and Agricultural Credit Associations), FmHA, and individuals and others.

Total nonreal estate debt is reported by, or estimated for, each lender. To determine debt levels for the farm business accounts, a proportion of each lender's nonreal estate debt is assumed to have been for nonfarm purposes, and is deducted. Debt attributable to nonfarm purposes is based on the relationship of farm business debt to total debt as reported in the Farm Finance Survey.

Commercial Banks. Farm nonreal estate debt held by banks includes loans made by all insured commercial banks. In quarterly call reports, banks report loans to finance agricultural production and other loans to farmers as a separate item. The balance sheet uses this number, computed by State from the call report data, as total nonreal estate debt. For the farm business accounts, discussions with commercial bank loan officers suggest that 5 percent of these loans should be allocated to nonfarm purposes.

Farm Credit System. Before the FCS reorganization, the balance sheet identified as nonreal estate debt all agricultural loans held by Production Credit Associations and by Federal intermediate credit banks through other financial institutions. Now, FCS total nonreal estate debt is that amount reported by the Federal Farm Credit Banks Funding Corporation as production and intermediate-term loans in its annual information statement.

Since 1987, within-district distributions have been drawn from the FCRS. Beginning in 1988, Farm Credit Banks' annual reports, for most districts, have contained distributions of total debt by loan type and by State. These distributions are checked against FCRS distributions in determining final State debt levels. Four percent of this amount is deducted in the farm business accounts.

Farmers Home Administration. Certain FmHA direct loans are recognized as nonreal estate debt in the farm sector balance sheet. Farmer program loans listed as nonreal estate debt include regular, limited resource, and youth operating loans. Emergency disaster, economic opportunity, and half of the economic emergency loans are also considered nonreal estate debt. FmHA publishes quarterly data on outstanding principal under each of these loan programs for the Nation and by State. Loans in some of these programs are made to assist families during difficult times. Therefore, 12 percent of total FmHA nonreal estate loans are considered to be made for nonfarm purposes. In the farm business accounts, this amount is deducted from the reported total.

Individuals and others. Total nonreal estate farm debt held by individuals and others is benchmarked to AELOS, and annually adjusted based on FCRS, an annual survey of farm machinery manufacturers' credit corporations, and reported Small Business Administration (SBA) farm loans. In the farm business accounts, 2 percent of these loans are considered to be for nonfarm purposes.

The SBA no longer makes agricultural loans. Most of its outstanding loans are disaster loans made during 1977-81. Two-thirds of SBA loans are secured by junior liens on farm real estate. However, due to the questionable security value of these second, third, and fourth mortgages, all SBA loans are considered nonreal estate.

Analysis of available financial data suggests a close relationship between nonreal estate debt held by individuals and others and expenses for intermediate products. This relationship is used in distributing individuals and others debt by State.

Nominal and Real Capital Gains

The balance sheet considers capital gains or losses to be changes in asset values not accounted for by net investment. Nominal capital gains (losses) are changes in asset values due to price increases (decreases) resulting from either inflation (deflation) or real asset appreciation (depreciation). Gains resulting solely from real asset appreciation are called real capital gains. Thus, real capital gains represent appreciation in excess of net investment and general inflation.

Capital gains (and losses) accrue both to farm assets and to farm debt. For example, as land prices rise, nominal capital gains accrue to the landowner. If these nominal capital gains exceed the rate of overall inflation (as measured by the percent change in the Personal Consumption Expenditures (PCE) index), real capital gains would accrue as well. Similarly, farmers who have borrowed to finance farm investments may also earn nominal (and real) capital gains from one period to another if there is inflation over that period. They accrue a "capital gain" because the value of their debt owed to creditors, after inflation, has fallen.

Nominal capital gains are estimated by multiplying the quantity of beginning or ending stocks, whichever is lower, by the change in price during the year. Thus, the estimated gain reflects price changes but not any quantity changes. To calculate real capital gains, a similar procedure is followed, except that the price change is deflated using the PCE index.

Capital gains and losses are estimated for each account and are used in estimating the portion of total returns (and rates of return) to farm assets and to farm equity which are due to real capital gains (losses).

Farm Financial Ratios

Farm income and balance sheet figures provide data to develop farm financial ratios. Key aspects of farm liquidity, efficiency, solvency, and profitability can be assessed using some common financial ratios (illustration 3).

Liquidity Measures. Liquidity ratios measure the ability to generate sufficient cash to meet financial commitments as they become due without disrupting business operations.

Efficiency Measures. Assets are employed to generate income. Economic efficiency refers to the extent to which operators use resources at their economic disposal to produce income without wasted effort or resources.

Solvency Measures. Solvency ratios measure the relationship between claims on the business and either total assets or farm business equity and are computed entirely from balance sheet data. The best measures of solvency compare the equity funds in the business and the claims on the assets that are held by the creditors of the firm. Two such measures are the debt/asset and debt/equity ratios, which indicate the relative dependence of the firm on debt and the ability to utilize additional credit without impairing the risk-bearing ability of the business.

Profitability Measures. These ratios measure the overall performance of the firm and its efficiency in managing assets, liabilities, and equity. The ratios give income in relation to investment so that profitability can be compared per dollar of invested capital.

Returns to farm assets, used in estimating rates of return on farm assets and farm equity, are calculated by subtracting the imputed return to operators' labor and the imputed return to farm management from income returns to farm assets and operators' labor and management. The residual return to farm equity is computed as the return to farm assets less interest paid on real estate and nonreal estate debt. The percentage rate of return on farm assets (equity) from current income is estimated by dividing the return to farm assets (equity) from current income by the average value of farm assets (equity), and multiplying by 100. The rate of return on farm assets (equity) from real capital gains is estimated similarly, but uses returns from real capital gains in the numerator rather than returns from current income.

Sales Class Distributions

Financial conditions vary greatly by the size of the farm. A customary way to measure farm size is according to the value of agricultural sales. The categorization of farms into sales classes is based on the gross market value of all agricultural products that are sold, placed under the CCC loan program, or otherwise removed from the farm plus the value of direct Government payments for 1987-92. Prior to 1987, the value of direct Government payments was not included in the definition of a sales class category.

This publication contains net cash income and its components by seven sales class categories. Government payments received by farmers are treated as sales in the classification of farms according to size, because

eligibility for the payments frequently necessitates limiting production to a level less than the farm's capacity.

The estimates by sales class are accomplished by distributing the sector estimates to the seven classes based on information as to proportionate shares for components of line items. For years prior to 1991, data used to compute the shares for sales class accounts were derived primarily from the Census of Agriculture. More specifically, annual farm income and expense items are generally distributed to sales classes based on per-farm benchmarks from the last census.

Because the data were based on the census, sales class definitions follow the census definitions. Census data are typically collected every 5 years, and there is a considerable lag in their availability even after collection. As a result, it may be as much as 7 years until the data from the subsequent census are available. Estimates for years following a particular census have been based on the census benchmarks by sales class for the census year. As a consequence, estimates for years between censuses have been subject to substantial revisions when data from the next census become available.

Beginning with the 1991 accounts, the determination of the share relationships is based primarily on the FCRS instead of the previous reliance on the Agricultural Census. This action was taken in direct response to the expanded coverage of the FCRS to represent all operations in the farm sector. The obvious advantage is that the share relationships used to distribute the sector estimates are based on more current data.

Considerable care must be exercised in interpreting the averages presented, as these are computed on a per-farm or per-operation basis by sales class. Per-farm sales class statistics should not be interpreted as being per-farmer statistics, which would be lower if the number of operators in each class could be determined and used as the divisor. In the larger sales classes, a large proportion of agricultural operations involves multiple operators who share in the risk of farming.

Improvements and Additions to Accounts

Changes in data sources and estimation methods for production expenses and "other farm related income" underlie the 1992 estimates and revisions for years 1988-1991. Utilizing improved statistical methodology, NASS now produces from the annual FCRS, estimates of production expenses incurred by farm operators which are representative of all operations in the farm sector. NASS publishes the production expenses collected on the survey annually, with the most recent report being Farm Production Expenses, 1992 Summary.

Previously, the survey was known not to represent the entire population, due to problems with both under-coverage and nonrespondents. Thus, in developing its farm sector income accounts, ERS historically had benchmarked its production expenses to those of the Census of Agriculture, collected every 5 years, to establish the level. In intervening years, ERS relied on the FCRS for indications of levels and of magnitude and direction of changes in expenses.

Since the *1987 Census of Agriculture*, many components of production expenses and other farm- related income contained in this publication are for the first time based directly on the improved FCRS results. As a consequence, the sector expenses are usually consistent with, but not necessarily identical to, those published by NASS. The reasons for differences are twofold. The survey is directed at only the 48 contiguous States; thus, Alaska and Hawaii must be estimated separately and added to the 48-State statistics. Secondly, some components are adjusted for conceptual differences. Since the survey is directed more to farm operators as opposed to the farm sector, the FCRS statistics may be only one component of the line item in the sector account. For example, in some cases, the sector accounts incorporate landlord expenses, which are an addition to the operator expenses; but the operators' component would be the same as that published by NASS from the survey. In the case of interest expenses, the FCRS is not used.

Starting with the 1991 FCRS, NASS has improved its survey expansion procedures to more accurately account for undercoverage and nonrespondents. ERS has historically incorporated adjustments for downward bias resulting from undercoverage in the FCRS. As a result, the revisions in the ERS income accounts are limited mostly to adjustments for nonrespondents, plus some fine-tuning for the undercoverage adjustments.

Conceptual differences now account for any differences between ERS's and NASS's published statistics for comparable expense items. NASS reports results from the FCRS which only collects data for the 48 contiguous States. ERS estimates expense components for Alaska and Hawaii. Depreciation reported by NASS from the survey is for determining taxable income. ERS estimates economic depreciation or replacement costs as appropriate for the sector accounts. FCRS collects data only from farm operators. All farm sector participants, including nonoperator landlords and contractors, are treated as being in the farm sector. ERS estimates earnings and expenses of these other participants in its sector accounts, which affects some components but not others.

Though not published by NASS, a similar situation existed in the ERS income accounts as to the data sources and estimation methods for the components of "other farm related income," with one exception--forest products. Other than the forestry component, these income components are now likewise based on the FCRS and the above discussion points regarding expenses are equally applicable.

Appearing for the first time in this publication is a new set of accounts for incomes of farm households, which includes income from all sources earned by and accruing to households operating farms. This measure differs from the traditional income measures, which account for the income accruing to all farm operations from the deployment of farm sector resources in production activities.

Household income includes additional income from sources not in the traditional measures, such as off-farm employment, but omits the farm or nonfarm earnings of other participants in the agricultural sector, such as investors and contractors. The traditional farm sector measures--net farm income, returns to operators, net cash income, net business income--includes farm earnings of all participants who share in the risks of production, regardless of the legal operating arrangements. It is inappropriate to add farm sector income to off-farm income since off-farm income is collected only for a subsample of the farm sector.

Another new feature is a set of accounts by type of farm, which is included in furtherance of our continuing efforts to disaggregate the income statistics. Disaggregation provides additional detail and perspective which facilitate improved analysis of the farm sector and its many and varied participants. These accounts are complementary to the sales class accounts, which have been published for years. For purposes of analysis, there are real benefits in distinguishing crop farms from livestock farms and fruit/vegetable farms from cotton farms, just as there are advantages in distinguishing small farms from large farms.

Economic conditions and trends can, and often do, vary markedly due to widely differing trends in market forces, structural changes, and government policies. The methods of estimation are similar to those employed for the sales classes in that the sector estimates are distributed to the "type of farm" classes based on share relationships derived from the FCRS.

Several organizational changes and additions initiated in the previous issue are still noteworthy. The sales class tables for both farm income and balance sheet statistics have been placed in a separate section near the end of this report.

A new section entitled "Other Financial Indicators" was added last year. This section now includes farm financial ratios, net cash income by farm type, and a value-added measure.

GAO Issues Farm Income Report

The General Accounting Office (GAO) conducted an investigation of the differences in USDA's net farm income measure and an income total reported by IRS, computed as the sum of taxable income reported on Schedule F by all individuals who file. GAO issued a report in mid-1993 describing its findings as to the primary differences in USDA's and IRS's net farm income figures and providing explanations as to why the differences occur.* In its explanation, GAO identified the following five primary points for the differences in USDA's and IRS' net farm income figures:

- IRS's and USDA's figures are developed from two entirely different universes.
- USDA's net farm income figures include noncash income items that are excluded from IRS's figures.
- IRS and USDA report some sales of livestock differently.
- IRS and USDA account for depreciation differently.
- According to IRS information, IRS's net farm income figures are understated because some tax filers erroneously report farm income and expenses.

Among other pertinent points, GAO had the following to say:

IRS's net farm income figures are part of the agency's efforts to publish "pertinent and valuable" facts related to the operations of U.S. tax laws. IRS does not attempt to provide a complete accounting of all farm-related incomes and expenses. In contrast, USDA's net farm income figures provide a measurement of the economic conditions of the U.S. farm sector, including input from corporations and others that may be only partially involved in farming.

Data collected for estimating net farm income by IRS and USDA represent very different universes--farm tax filers versus farm operations. The IRS universe includes (1) individuals and partnerships that report farm incomes and expenses on IRS's schedule F form and (2) corporations that classify themselves for tax purposes as agricultural producers. Using this definition, IRS's net farm income in 1989 was derived from data collected from 2.5 million tax filers. The USDA universe, in contrast, includes farm establishments of all legal forms of operation from which $1,000 or more of agricultural products either were sold or would normally have been sold during the year. (This definition is identical to that used by DOC for its Census of Agriculture.) Using USDA's universe, net farm income in 1989 represented data collected from 2.2 million farms.

Unlike USDA's universe that includes only farm operations with $1,000 or more in sales, IRS's universe includes all tax filers with no conditions imposed as to minimum sales. Therefore, tax filers with less than $1,000 in farm sales may be included in IRS's universe. According to a qualified analysis done for us by IRS, about 450,000, or 19 percent, of the individuals filing the Schedule F in 1989 reported farm receipts of less than $1,000. Collectively, these individuals reported net farm losses of about $1.75 billion, or $3,900 per tax return.

In contrast, some farm tax filers with annual farm-related sales of $1,000 or more and who are likely to be included in USDA's universe may be excluded from IRS's universe because they do not have to file Federal tax returns. In 1989, a married couple filing jointly with gross income from all sources of less than $9,200 and net self-employment earnings of under $400 was not required to file a tax return. The absence of these types of tax filers from IRS's universe adds to the difficulty of trying to make IRS's and USDA's universe comparable. Furthermore, while IRS's universe excludes farm income and expenses from corporations that classify themselves as something other than agricultural producers, USDA's universe includes farm-related incomes and expenses from corporations, regardless of how the corporations are classified for tax purposes.

GAO advises that data users must exercise caution when using either agency's aggregate figures to portray the financial condition of U.S. farms. Caution is necessary because dependence on any one figure could present a misleading picture of the financial conditions of different groups within the farm sector.

* General Accounting Office, Net Farm Income: Primary Explanations for the Difference Between IRS and USDA Figures. Report to the Honorable J. Robert Kerrey, U.S. Senate (GAO/GGD/RCED-93-113), June 1993.

Illustration 3--Definition of financial ratios

Ratio	Computation method	Significance
Liquidity		
Farm business debt service coverage	Net cash farm income / Interest + principal payments	Measures the farm business's ability to repay both interest and principal
Debt servicing	Interest + principal payments / Gross cash farm income	Measures the share of the farm business's gross income needed to service debt
Times interest	Net farm income before interest and taxes / Interest payments	Measures the farm business's ability to service debt out of net income earned
Efficiency		
Gross ratio	Cash operating expenses / Gross cash farm income	Measures the proportion of gross cash farm income absorbed by cash operating expenses
Interest to gross cash income	Interest / Gross cash farm income	Measures the share of gross cash farm income committed to interest payments
Asset turnover	Gross cash farm income / Farm business assets[1]	Measures the gross farm income generated per dollar of farm business assets
Net cash farm income to debt (debt burden ratio)	Net cash farm income / Farm business debt[1]	Measures the burden placed on net cash farm income to retire outstanding debt
Leverage index	Rate of return on equity / Rate of return on assets	Indicates whether the use of financial leverage is beneficial

continued--

Illustration 3--Definition of financial ratios--continued

Ratio	Computation method	Significance
Solvency		
Debt to assets	Farm business debt / Farm business assets	Measures debt pledged against farm business assets, indicating overall financial risk
Debt to equity	Farm business debt / Farm business equity	Measures the relative proportion of funds invested by creditors and owners
Profitability		
Rates of return on assets:		
Current income	Returns to farm assets from current income / Farm business assets[1]	Measures how efficiently the farm business uses its assets; the per dollar return on farm assets (from current income only)
Real capital gains	Real capital gains on farm business assets / Farm business assets[1]	Measures the per dollar return on farm assets from real capital gains
Rates of return on equity:		
Current income	Returns to farm assets from current income less interest / Farm business equity[1]	Measures the returns to equity capital employed in the farm business from current income
Real capital gains	Real capital gains on farm business assets / Farm business equity[1]	Measures the per dollar return on farm equity from real capital gains
Profit margin	Net farm income / Gross cash farm income	Measures profits earned per dollar of the value of farm production

[1] Asset, debt, and equity values are an average for December 31 of the current and previous years.

Table 1--Value added to the national economy by the agricultural sector via the production of goods and services, 1989-92 1/

	Item	1989	1990	1991	1992
			Million dollars		
	Final crop output (sales)	82,026	83,205	81,104	87,764
	Food grains	8,247	7,517	7,410	8,890
	Feed crops	17,054	18,671	19,491	20,073
	Cotton	5,033	5,489	5,236	5,207
	Oil crops	11,866	12,258	12,700	12,996
	Tobacco	2,415	2,741	2,886	2,961
	Fruits and tree nuts	9,173	9,440	9,888	10,183
	Vegetables	11,598	11,449	11,552	11,436
	All other crops	11,657	12,566	12,778	13,065
	Home consumption	142	146	122	116
	Value of inventory adjustment 2/	4,842	2,929	-960	2,838
	Final animal output (sales)	84,619	90,838	87,947	87,760
	Meat animals	46,857	51,911	51,089	48,427
	Dairy products	19,396	20,149	18,037	19,848
	Poultry and eggs	15,372	15,243	15,122	15,441
	Miscellaneous livestock	2,498	2,540	2,531	2,642
	Home consumption	526	543	499	479
	Value of inventory adjustment 2/	-30	452	669	923
	Services and forestry	13,404	13,043	13,064	13,048
	Machine hire and customwork	1,735	1,835	1,718	1,548
	Forest products sold	2,231	2,266	2,261	2,556
	Other farm income	3,791	3,452	3,783	3,449
	Gross imputed rental value of farm dwellings	5,648	5,491	5,302	5,495
	Final agricultural sector output	180,049	187,087	182,115	188,572
less:	Intermediate consumption outlays	87,457	91,347	93,075	92,095
	Farm origin	38,281	39,742	38,722	38,531
	Feed purchased	20,744	20,387	19,330	19,832
	Livestock and poultry purchased	13,138	14,833	14,272	13,780
	Seed purchased	4,400	4,521	5,119	4,918
	Manufactured inputs	20,610	21,971	23,229	22,736
	Fertilizers and lime	8,177	8,210	8,671	8,340
	Pesticides	5,013	5,364	6,324	6,475
	Petroleum fuel and oils	4,772	5,790	5,599	5,311
	Electricity	2,648	2,607	2,634	2,611
	Other intermediate expenses	28,566	29,634	31,125	30,828
	Repair and maintenance of capital items	8,407	8,553	8,630	8,469
	Machine hire and customwork	2,937	2,959	3,085	3,317
	Marketing, storage, and transportation expenses	4,206	4,211	4,719	4,542
	Contract labor	1,313	1,547	1,493	2,016
	Miscellaneous expenses	11,704	12,365	13,198	12,483
plus:	Net government transactions	5,373	3,246	2,261	2,970
	+ Direct Government payments	10,887	9,298	8,214	9,169
	- Motor vehicle registration and licensing fees	300	362	340	361
	- Property taxes	5,214	5,690	5,613	5,838
	Gross value added	97,965	98,986	91,300	99,448
less:	Capital consumption	17,863	17,662	17,645	17,769
	Net value added	80,102	81,324	73,655	81,679
less:	Employee compensation	10,615	12,404	12,434	12,043
	Net operating surplus	69,487	68,920	61,222	69,635
less:	Net rent received by nonoperator landlords	8,731	9,164	9,112	9,603
less:	Real estate and nonreal estate interest	13,850	13,268	12,088	11,385
	Net farm income	46,907	46,488	40,022	48,647

1/ Component statistics are drawn from the net farm income accounts and include income and expenses related to the farm operator dwellings. The concept presented is consistent with that employed by the Organization for Economic Co-operation and Development. 2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

Table 2--Farm operator households aggregate farm business and household income, 1988-92

Item	Year				
	1988	1989	1990	1991	1992
			Number		
Farms 1/	2,184,433	2,148,740	2,116,470	2,099,900	2,090,700
Farm operator households 2/	2,160,433	2,125,741	2,100,541	2,080,132	2,071,948
			Billion dollars		
Self-employment income from farming:					
Gross cash farm income	110.9	117.6	119.9	122.5	117.8
Cash receipts	94.4	101.7	105.7	108.4	102.4
Direct government payments	9.7	7.6	6.0	6.2	6.2
Other farm-related income	6.8	8.4	8.2	7.9	9.2
less: Cash expenses	92.9	96.5	99.4	103.7	99.5
equals: Net cash farm income	18.0	21.1	20.5	18.8	18.3
less: Depreciation 3/	10.3	11.9	10.2	10.5	10.7
less: Operator wages, rent	1.8	1.9	1.5	1.6	1.2
equals: Self-employment farm business income	5.9	7.3	8.8	6.7	6.5
Household share of self-employment farm business income 4/	4.1	5.4	6.8	4.7	4.7
plus: Operator wages, rent	1.8	1.9	1.5	1.6	1.2
equals: Share of self-employment income from farming	5.9	7.3	8.2	6.3	5.9
Farm operator household income:					
Farm income of household	6.6	9.5	9.7	9.1	9.0
Household share of self-employment income from farming 4/	5.9	7.3	8.2	6.3	5.9
Other farm income to household 5/	0.7	2.2	1.5	2.8	3.1
plus: Total off-farm income	62.8	56.0	70.6	65.8	74.0
Wages, salaries and nonfarm businesses income	48.5	41.6	52.6	49.0	56.0
Percent reporting	61.8	60.8	66.9	63.7	65.9
Interest, dividends, transfer payments, etc.	14.3	14.5	18.0	16.8	18.0
Percent reporting	63.3	61.3	64.4	65.9	68.3
equals: Farm operator household income	69.4	65.5	80.3	75.0	83.0
			Dollars		
Average farm income to household	3,057	4,451	4,626	4,397	4,337
Average off-farm income	29,074	26,362	33,611	31,638	35,731
Average household income	32,131	30,813	38,237	36,035	40,068
			Percent		
Distribution of income per household:					
Less than $15,000	39.5	37.7	31.0	33.7	28.8
$15,000-$37,999	36.3	37.2	37.0	36.1	37.1
$38,000 and over	24.2	25.1	32.0	30.2	34.1

1/ Number of farms is all farms regardless of legal organization. Includes proprietorships, partnerships, family corporations, nonfamily corporations and cooperatives. 2/ Number of households is a subset of farms and includes those households operating closely-held farms organized as proprietorships, partnerships, and family corporations. The household definition excludes farms organized as non-family corporations, cooperatives, or farms whose hired manager does not receive any of the net income. 3/ Consistent with Census Bureau's definition of self-employment income, depreciation expenses are subtracted from net income before the allocation to the household. 4/ Household share of farm business income is calculated at the farm level by multiplying the self-employment farm business income by the share the household receives. Approximately 6 percent of households share farm income with at least one other household. Household shares are summed for the aggregate level of self-employment farm income to the household. 5/ Other farm income to the household includes amounts that family members are paid to work on the farm and net income from a farm business other than the one being surveyed.

Table 3--Farm income indicators, 1989-92

Item	For further information refer to:	1989	1990	1991	1992	Percent change 1991-92
		Million dollars				Percent
Gross farm income	Table 7	190,936	196,384	190,329	197,741	3.9
Gross cash income	Table 12	179,808	186,823	184,698	187,890	1.7
Farm marketings	Table 12	161,164	169,973	168,722	171,168	1.5
Crops	Table 12	77,042	80,130	81,942	84,810	3.5
Livestock and products	Table 12	84,122	89,843	86,780	86,358	-0.5
Government payments	Table 22	10,887	9,298	8,214	9,169	11.6
Farm-related income	Table 12	7,757	7,552	7,762	7,553	-2.7
Noncash income	Table 7	6,316	6,180	5,923	6,090	2.8
Value of home consumption	Table 13	668	689	621	595	-4.2
Rental value of dwellings	Table 13	5,648	5,491	5,302	5,495	3.6
Operator and other dwellings 1/	Table 13	5,113	4,987	4,778	4,942	3.4
Hired laborer dwellings	Table 13	536	504	524	553	5.5
Value of inventory adjustment	Table 13	4,813	3,381	(292)	3,761	na
Total production expenses	Table 23	144,029	149,896	150,308	149,094	-0.8
Intermediate product expenses	Table 23	86,444	90,162	91,924	90,439	-1.6
Farm origin	Table 23	38,281	39,741	38,722	38,531	-0.5
Feed purchased	Table 23	20,744	20,387	19,331	19,832	2.6
Livestock and poultry purchased	Table 23	13,138	14,833	14,272	13,780	-3.4
Seed purchased	Table 23	4,400	4,521	5,119	4,918	-3.9
Manufactured inputs	Table 23	20,610	21,971	23,229	22,736	-2.1
Fertilizer and lime	Table 23	8,177	8,210	8,671	8,340	-3.8
Pesticides	Table 23	5,013	5,364	6,324	6,475	2.4
Fuel and oil	Table 23	4,772	5,790	5,599	5,311	-5.1
Electricity	Table 23	2,648	2,607	2,634	2,611	-0.9
Other	Table 23	27,553	28,449	29,973	29,172	-2.7
Repair and maintenance	Table 24	8,407	8,553	8,630	8,469	-1.9
Other miscellaneous	Table 23	19,146	19,896	21,343	20,703	-3.0
Interest	Table 23	13,850	13,268	12,088	11,386	-5.8
Real estate	Table 23	7,190	6,740	5,963	5,592	-6.2
Nonreal estate	Table 23	6,660	6,528	6,124	5,793	-5.4
Contract and hired labor expenses	Table 23	11,928	13,950	13,926	14,060	1.0
Net rent to nonoperator landlords	Table 23	8,731	9,165	9,112	9,603	5.4
Capital consumption	Table 23	17,863	17,662	17,645	17,769	0.7
Property taxes	Table 23	5,214	5,690	5,613	5,838	4.0
NET FARM INCOME 2/	Table 7	46,907	46,488	40,022	48,647	21.6
Gross receipts of farms	Table 8	185,823	191,397	185,551	192,799	3.9
Farm production expenses	Table 23	140,414	146,135	146,646	145,428	-0.8
Nonfactor payments	Table 8	106,515	110,402	112,120	110,931	-1.1
Intermediate product expenses	Table 23	85,717	89,290	91,015	89,656	-1.5
Capital consumption	Table 23	16,170	16,039	16,074	16,041	-0.2
Property taxes	Table 23	4,628	5,073	5,031	5,234	4.0
Factor payments to nonoperators	Table 8	33,899	35,733	34,526	34,497	-0.1
Interest	Table 23	13,241	12,618	11,488	10,835	-5.7
Contract and hired labor expenses	Table 23	11,928	13,950	13,926	14,060	1.0
Net rent to nonoperator landlords	Table 23	8,731	9,165	9,112	9,603	5.4
RETURNS TO OPERATORS 3/	Table 8	45,410	45,262	38,905	47,371	21.8
Gross cash income	Table 12	179,808	186,823	184,698	187,890	1.7
Cash expenses	Table 23	125,066	130,936	131,363	130,168	-0.9
Intermediate product expenses	Table 23	85,717	89,290	91,015	89,656	-1.5
Interest	Table 23	13,241	12,618	11,488	10,835	-5.7
Cash labor expenses	Table 23	11,386	13,440	13,375	13,502	0.9
Net rent to nonoperator landlords	Table 23	10,094	10,515	10,455	10,941	4.7
Property taxes	Table 23	4,628	5,073	5,031	5,234	4.0
NET CASH INCOME	Table 9	54,742	55,887	53,334	57,723	8.2
Gross cash income	Table 12	179,808	186,823	184,698	187,890	1.7
Farm business expenses	Table 11	141,236	146,976	147,437	146,209	-0.8
Cash expenses	Table 23	125,066	130,936	131,363	130,167	-0.9
Capital consumption	Table 23	16,170	16,039	16,074	16,041	-0.2
NET BUSINESS INCOME	Table 11	38,572	39,848	37,260	41,682	11.9
		Number				
Number of farms	Table 5	2,170,520	2,140,420	2,105,060	2,093,840	-0.5

na=not appropriate. 1/ Value added to gross income. Value added to net farm income equals difference in net farm income and returns to operators. 2/ Statistics in and above the net farm income line represent the farm sector defined as including farm operators' dwellings located on farms. Statistics below the net farm income line represent only the farm businesses to the exclusion of the operators' dwellings. 3/ Returns to operators is equivalent to net farm income excluding the income and expenses associated with farm operators' dwellings.

Table 4--Farm business balance sheet, December 31, 1988-92

Item	For further information refer to:	1988	1989	1990	1991	1992
				Thousands		
Farms		2,197	2,171	2,140	2,105	2,094
				Billion dollars		
Farm assets	Table 32	801.1	829.7	848.3	842.2	861.5
Real estate	Table 33	595.5	615.7	628.2	623.2	633.1
Livestock and poultry 1/	Table 34	62.2	66.2	70.9	68.1	71.3
Machinery and motor vehicles	Table 35	81.2	85.1	85.4	85.8	85.6
Crops 2/	Table 36	23.3	23.4	22.8	22.0	24.1
Purchased inputs	Table 35	3.5	2.6	2.8	2.6	3.9
Financial	Table 35	35.4	36.8	38.3	40.6	43.4
Farm debt	Table 37	139.4	137.2	137.4	138.8	138.6
Real estate	Table 39	77.6	75.4	74.1	74.5	75.0
Nonreal estate	Table 40	61.7	61.9	63.2	64.3	63.6
Equity	Table 32	661.7	692.4	710.9	703.5	722.9
Capital gains on farm assets						
Nominal	Table 41	32.5	28.3	17.6	-1.0	15.4
Real	Table 42	2.0	-7.5	-20.9	-33.5	-7.4
				Percent		
Financial ratios						
Debt-to-assets	Table 61	17.4	16.5	16.2	16.5	16.1
Debt-to-equity	Table 61	21.1	19.8	19.3	19.7	19.2
Rates of return on assets	Table 61	4.4	3.9	2.0	-0.7	3.4
Rates of return on equity	Table 61	4.2	3.6	1.5	-1.6	3.1

1/ Excludes horses, mules, and broilers. 2/ All non-CCC crops held on farms plus the value above loan rate for crops held under CCC.

Table 5--Summary of the farm sector's financial status, 1950-92

Year	Number of farms 1/	Net farm income	Returns to operators	Net cash income	Net business income	Farm business assets	Farm business debt	Farm business equity
	1,000	Billion dollars						
1950	5,648	13.6	13.2	12.7	10.4	121.6	10.9	110.7
1951	5,428	15.9	15.5	14.8	12.1	136.1	12.5	123.5
1952	5,198	15.0	14.4	14.2	11.3	133.0	13.3	119.7
1953	4,984	13.0	12.4	14.1	11.1	128.7	12.9	115.7
1954	4,798	12.4	11.9	12.8	9.6	132.6	13.8	118.9
1955	4,654	11.3	10.8	12.2	9.0	137.0	15.1	121.9
1956	4,514	11.3	10.7	12.9	9.6	145.7	15.9	129.8
1957	4,372	11.1	10.6	11.9	8.5	154.5	17.2	137.3
1958	4,233	13.2	12.6	13.8	10.3	168.7	19.1	149.7
1959	4,097	10.7	10.0	12.5	8.8	173.0	21.4	151.7
1960	3,963	11.2	10.5	12.8	9.0	174.2	22.4	151.7
1961	3,825	12.0	11.2	13.7	9.9	181.4	24.1	157.3
1962	3,692	12.1	11.3	13.7	9.8	188.7	26.7	162.0
1963	3,572	11.8	11.0	13.6	9.5	196.5	29.6	166.9
1964	3,457	10.5	9.7	14.0	9.8	204.0	32.2	171.8
1965	3,356	12.9	12.1	14.7	10.3	220.6	35.8	184.8
1966	3,257	14.0	13.1	17.1	12.4	233.8	39.2	194.6
1967	3,162	12.3	11.4	15.1	10.1	245.8	42.2	203.6
1968	3,071	12.3	11.3	15.9	10.6	257.0	43.9	213.0
1969	3,000	14.3	13.2	18.1	12.5	267.3	46.4	220.8
1970	2,949	14.4	13.1	18.4	12.5	278.7	48.8	229.9
1971	2,902	15.0	13.7	18.0	11.7	301.5	53.2	248.3
1972	2,860	19.5	18.1	23.2	16.4	339.7	58.7	281.0
1973	2,823	34.4	32.8	36.0	28.4	418.3	67.6	350.7
1974	2,795	27.3	25.3	34.8	25.9	449.2	75.9	373.3
1975	2,521	25.5	23.2	29.6	19.0	510.7	85.0	425.7
1976	2,497	20.2	17.4	29.9	18.1	590.7	96.1	494.7
1977	2,456	19.9	16.5	27.9	14.7	651.5	110.9	540.7
1978	2,436	25.2	21.5	33.1	18.8	767.3	127.4	639.9
1979	2,437	27.4	23.0	33.4	17.1	898.1	151.6	746.6
1980	2,440	16.1	10.9	34.2	16.4	983.2	166.8	816.4
1981	2,440	26.9	20.5	32.8	13.2	982.3	182.4	799.9
1982	2,407	23.8	17.4	38.1	18.1	944.5	188.8	755.7
1983	2,379	14.2	8.3	38.4	18.6	943.3	191.1	752.2
1984	2,334	26.1	24.9	37.4	18.1	857.0	193.8	663.3
1985	2,293	28.8	27.8	47.1	29.3	772.7	177.6	595.1
1986	2,250	31.1	30.1	47.9	31.5	724.4	157.0	567.5
1987	2,213	39.7	38.4	55.8	40.2	772.6	144.4	628.2
1988	2,197	38.8	37.3	54.5	38.7	801.1	139.4	661.7
1989	2,171	46.9	45.4	54.7	38.6	829.7	137.2	692.4
1990	2,140	46.5	45.3	55.9	39.8	848.3	137.4	710.9
1991	2,105	40.0	38.9	53.3	37.3	842.2	138.8	703.5
1992	2,094	48.6	47.4	57.7	41.7	861.5	138.6	722.9

1/ USDA does not consider it advisable to divide the net income figures by the number of farms to measure the average net income received by farm operators for two reasons. A large majority of the production is from a small fraction of the farms. Proceeds from a farm operation may be shared by several families and a family may be involved in several farming operations.

Table 6--Summary of the farm sector's financial status (in 1987 dollars), 1950-92 1/

Year	Number of farms 2/	Net farm income	Returns to operators	Net cash income	Net business income	Farm business assets	Farm business debt	Farm business equity	GDP implicit price
	1,000	Billion dollars							1987=100
1950	5,648	67.6	65.5	63.0	51.6	601.7	53.9	547.9	20.2
1951	5,428	74.8	72.7	69.4	56.7	638.8	58.9	579.9	21.3
1952	5,198	69.6	67.0	66.3	52.7	618.7	61.9	556.7	21.5
1953	4,984	59.0	56.4	64.1	50.4	584.9	58.8	526.1	22.0
1954	4,798	55.7	53.5	57.5	43.5	597.4	62.0	535.4	22.2
1955	4,654	49.4	47.2	53.2	39.1	598.4	66.1	532.3	22.9
1956	4,514	47.9	45.7	54.9	41.0	620.0	67.7	552.3	23.5
1957	4,372	45.4	43.3	48.9	34.8	633.3	70.6	562.7	24.4
1958	4,233	52.9	50.6	55.5	41.3	677.6	76.6	601.0	24.9
1959	4,097	41.9	39.3	48.9	34.3	675.9	83.4	592.5	25.6
1960	3,963	43.1	40.4	49.2	34.7	669.9	86.3	583.6	26.0
1961	3,825	45.5	42.8	52.0	37.5	689.9	91.8	598.1	26.3
1962	3,692	44.8	42.1	50.9	36.4	701.4	99.1	602.3	26.9
1963	3,572	43.3	40.4	49.9	35.0	722.4	108.7	613.7	27.2
1964	3,457	37.9	35.0	50.4	35.2	736.4	116.1	620.3	27.7
1965	3,356	45.4	42.6	51.7	36.3	776.8	126.1	650.7	28.4
1966	3,257	47.5	44.5	58.0	42.3	795.3	133.4	661.9	29.4
1967	3,162	40.7	37.6	49.7	33.3	811.1	139.3	671.8	30.3
1968	3,071	38.8	35.6	50.0	33.2	808.1	138.1	670.0	31.8
1969	3,000	42.8	39.6	54.3	37.4	800.2	139.0	661.2	33.4
1970	2,949	40.8	37.3	52.2	35.5	791.7	138.5	653.2	35.2
1971	2,902	40.5	37.0	48.6	31.6	812.7	143.5	669.2	37.1
1972	2,860	50.1	46.6	59.7	42.4	875.5	151.3	724.2	38.8
1973	2,823	83.2	79.4	87.1	68.8	1,012.8	163.8	849.1	41.3
1974	2,795	60.7	56.3	77.5	57.6	1,000.4	168.9	831.4	44.9
1975	2,521	51.9	47.2	60.1	38.6	1,038.1	172.8	865.3	49.2
1976	2,497	38.6	33.2	57.2	34.7	1,129.5	183.7	945.8	52.3
1977	2,456	35.6	29.6	49.8	26.3	1,165.5	198.3	967.2	55.9
1978	2,436	41.8	35.7	54.9	31.1	1,272.5	211.3	1,061.3	60.3
1979	2,437	41.9	35.1	51.0	26.1	1,371.2	231.4	1,139.8	65.5
1980	2,440	22.5	15.1	47.7	22.8	1,371.2	232.7	1,138.6	71.7
1981	2,440	34.1	25.9	41.5	16.7	1,245.0	231.2	1,013.8	78.9
1982	2,407	28.4	20.8	45.5	21.5	1,127.1	225.3	901.8	83.8
1983	2,379	16.3	9.6	44.0	21.3	1,081.7	219.1	862.6	87.2
1984	2,334	28.7	27.4	41.1	19.9	941.8	213.0	728.9	91.0
1985	2,293	30.5	29.4	49.9	31.0	818.6	188.1	630.4	94.4
1986	2,250	32.0	31.1	49.4	32.5	747.6	162.0	585.6	96.9
1987	2,213	39.7	38.4	55.8	40.2	772.6	144.4	628.2	100.0
1988	2,197	37.3	35.9	52.4	37.2	771.0	134.1	636.9	103.9
1989	2,171	43.2	41.9	50.5	35.6	764.7	126.5	638.2	108.5
1990	2,140	41.0	39.9	49.3	35.2	748.7	121.2	627.5	113.3
1991	2,105	34.0	33.1	45.3	31.7	715.6	117.9	597.7	117.7
1992	2,094	40.2	39.1	47.7	34.4	711.4	114.5	596.9	121.1

1/ Deflated by the Gross Domestic Product (GDP) implicit price deflator. 2/ USDA does not consider it advisable to divide the net income figures by the number of farms to measure the average net income received by farm operators for two reasons. A large majority of the production is from a small fraction of the farms. Proceeds from a farm operation may be shared by several families and a family may be involved in several farming operations.

Table 7--Net farm income, 1950-92 1/

Year	Gross farm income 2/				Expenses			Net farm income
	Gross cash income	Value of inventory adjustment	Noncash income	Total	Cash expenses	Noncash expenses 3/	Total	
	Million dollars							
1950	28,764	812	3,527	33,103	16,430	3,025	19,455	13,648
1951	33,186	1,184	3,912	38,282	18,839	3,509	22,348	15,934
1952	32,873	922	3,956	37,751	19,119	3,671	22,790	14,961
1953	31,298	-623	3,772	34,447	17,684	3,783	21,467	12,980
1954	30,190	491	3,500	34,181	17,927	3,881	21,808	12,373
1955	29,842	215	3,419	33,476	18,192	3,979	22,171	11,305
1956	31,096	-456	3,319	33,959	18,708	3,997	22,705	11,254
1957	30,898	618	3,271	34,787	19,513	4,190	23,703	11,084
1958	34,766	825	3,366	38,957	21,503	4,287	25,790	13,167
1959	34,556	14	3,320	37,890	22,630	4,546	27,176	10,714
1960	34,958	397	3,233	38,588	22,734	4,642	27,376	11,212
1961	36,898	336	3,312	40,546	23,880	4,710	28,590	11,956
1962	38,471	620	3,251	42,342	25,417	4,862	30,279	12,063
1963	39,458	629	3,281	43,368	26,560	5,038	31,598	11,770
1964	39,840	-817	3,278	42,301	26,577	5,235	31,812	10,489
1965	42,215	1,042	3,292	46,549	28,216	5,433	33,649	12,900
1966	47,129	-83	3,423	50,469	30,806	5,701	36,507	13,962
1967	46,379	657	3,483	50,519	32,094	6,087	38,181	12,338
1968	48,166	124	3,557	51,847	33,019	6,505	39,524	12,323
1969	52,531	99	3,776	56,406	35,226	6,888	42,114	14,292
1970	54,768	6	4,044	58,818	37,211	7,241	44,452	14,366
1971	56,503	1,397	4,219	62,119	39,353	7,754	47,107	15,012
1972	65,683	861	4,600	71,144	43,430	8,259	51,689	19,455
1973	90,242	3,406	5,262	98,910	55,211	9,342	64,553	34,357
1974	93,726	-1,611	6,132	98,247	59,978	11,003	70,981	27,266
1975	90,707	3,399	6,484	100,590	62,189	12,854	75,043	25,547
1976	97,168	-1,548	7,297	102,917	68,396	14,345	82,741	20,176
1977	99,275	1,080	8,411	108,766	72,793	16,091	88,884	19,882
1978	117,283	1,892	9,272	128,447	85,768	17,482	103,250	25,197
1979	135,143	4,975	10,602	150,720	103,398	19,906	123,304	27,416
1980	143,296	-6,300	12,278	149,274	111,086	22,053	133,139	16,135
1981	146,024	6,488	13,811	166,323	115,316	24,128	139,444	26,879
1982	151,278	-1,382	14,250	164,147	115,588	24,718	140,306	23,841
1983	151,123	-10,909	13,642	153,856	115,326	24,282	139,608	14,248
1984	156,116	5,966	5,898	167,981	120,450	21,426	141,876	26,105
1985	157,854	-2,269	5,615	161,200	112,597	19,836	132,433	28,767
1986	152,864	-2,201	5,474	156,137	106,860	18,224	125,084	31,053
1987	165,181	-2,319	5,631	168,493	111,178	17,594	128,772	39,721
1988	172,902	-3,407	6,313	175,808	120,412	16,614	137,026	38,782
1989	179,808	4,813	6,316	190,936	126,989	17,041	144,030	46,906
1990	186,824	3,381	6,180	196,385	133,074	16,823	149,897	46,488
1991	184,698	-292	5,923	190,329	133,453	16,854	150,307	40,023
1992	187,889	3,761	6,090	197,740	132,105	16,989	149,094	48,646

1/ Net farm income measures the value of agricultural production during the calendar year. Components may not add to totals due to rounding. 2/ A change in estimation procedures affecting both cash receipts and the value of inventory was started in 1986. Loan placements and redemptions are now incorporated separately for CCC crops rather than the net difference. In recent years, the Government has offered incentives that may encourage loan redemption in the same year as placements. The change in procedure has little effect on gross farm income as the changes to receipts and inventories within a year tend to be offsetting. 3/ Capital consumption and perquisites. Excludes landlord capital consumption beginning in 1988.

Table 8--Returns to operators, 1950-92 1/

Year	Gross receipts of farms: Gross cash income	Value of inventory adjustment	Noncash income	Total (A)	Nonfactor payments: Intermediate product expenses	Capital consumption	Property taxes	Total (B)
				Million dollars				
1950	28,764	812	2,347	31,923	10,984	2,301	810	14,095
1951	33,186	1,184	2,583	36,953	12,944	2,712	874	16,530
1952	32,873	922	2,486	36,281	13,056	2,911	913	16,880
1953	31,298	-623	2,269	32,944	11,894	3,029	943	15,866
1954	30,190	491	2,029	32,710	12,258	3,129	962	16,349
1955	29,842	215	1,905	31,962	12,464	3,219	1,018	16,701
1956	31,096	-456	1,816	32,456	12,796	3,269	1,057	17,122
1957	30,898	618	1,727	33,243	13,447	3,430	1,117	17,994
1958	34,766	825	1,755	37,346	15,038	3,530	1,162	19,730
1959	34,556	14	1,547	36,117	15,924	3,736	1,279	20,939
1960	34,958	397	1,393	36,748	15,632	3,773	1,373	20,778
1961	36,898	336	1,373	38,607	16,223	3,802	1,449	21,474
1962	38,471	620	1,258	40,349	17,348	3,915	1,514	22,777
1963	39,458	629	1,186	41,273	17,985	4,043	1,573	23,601
1964	39,840	-817	1,082	40,105	17,639	4,201	1,634	23,474
1965	42,215	1,042	1,047	44,304	18,675	4,360	1,707	24,742
1966	47,129	-83	1,052	48,098	20,639	4,626	1,830	27,095
1967	46,379	657	956	47,992	21,619	4,967	1,944	28,530
1968	48,166	124	933	49,223	21,887	5,348	2,110	29,345
1969	52,531	99	945	53,575	23,325	5,655	2,258	31,238
1970	54,768	6	995	55,769	24,782	5,890	2,383	33,055
1971	56,503	1,397	972	58,872	26,574	6,331	2,483	35,388
1972	65,683	861	1,115	67,659	29,060	6,721	2,588	38,369
1973	90,242	3,406	1,343	94,991	37,654	7,540	2,657	47,851
1974	93,726	-1,611	1,452	93,567	40,921	8,928	2,850	52,699
1975	90,707	3,399	1,318	95,424	41,977	10,604	2,956	55,537
1976	97,168	-1,548	1,355	96,975	46,588	11,794	3,239	61,621
1977	99,275	1,080	1,339	101,694	49,098	13,166	3,399	65,663
1978	117,283	1,892	1,369	120,544	59,300	14,348	3,344	76,992
1979	135,143	4,975	1,493	141,611	70,993	16,297	3,601	90,891
1980	143,296	-6,300	1,383	138,378	75,064	17,847	3,607	96,518
1981	146,024	6,488	1,361	153,873	75,624	19,612	3,942	99,178
1982	151,278	-1,382	1,302	151,199	74,159	20,049	3,712	97,920
1983	151,123	-10,909	1,220	141,434	74,485	19,803	4,099	98,387
1984	156,116	5,966	1,423	163,506	77,458	19,351	3,953	100,762
1985	157,854	-2,269	1,286	156,872	71,673	17,853	4,118	93,644
1986	152,864	-2,201	1,206	151,869	69,956	16,368	4,153	90,477
1987	165,181	-2,319	1,049	163,911	73,997	15,585	4,342	93,924
1988	172,902	-3,407	1,264	170,759	80,913	15,815	4,408	101,136
1989	179,808	4,813	1,203	185,824	85,718	16,170	4,628	106,516
1990	186,824	3,381	1,193	191,398	89,290	16,039	5,073	110,402
1991	184,698	-292	1,145	185,551	91,015	16,074	5,031	112,119
1992	187,889	3,761	1,147	192,797	89,656	16,041	5,234	110,931

See footnotes at end of table.

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Table 8--Returns to operators, 1950-92--continued

Year	Factor payments to nonoperators					Returns to operator	Total factor payments
	Interest		Contract and hired labor expenses	Net rent paid to nonoperator landlords	Total		
	Real estate	Nonreal estate					
					(C)	(A-B-C)=D	(C+D)
	Million dollars						
1950	225	334	2,811	1,233	4,603	13,225	17,828
1951	250	401	2,921	1,368	4,940	15,483	20,423
1952	271	452	2,857	1,421	5,001	14,400	19,401
1953	297	432	2,736	1,214	4,679	12,399	17,078
1954	319	420	2,596	1,159	4,494	11,867	16,361
1955	349	442	2,615	1,057	4,463	10,798	15,261
1956	387	469	2,641	1,109	4,606	10,728	15,334
1957	424	499	2,734	1,029	4,686	10,563	15,249
1958	452	565	2,842	1,161	5,020	12,596	17,616
1959	498	650	2,905	1,077	5,130	10,048	15,178
1960	549	719	3,062	1,124	5,454	10,516	15,970
1961	606	741	3,192	1,346	5,885	11,248	17,133
1962	669	809	3,299	1,467	6,244	11,328	17,572
1963	749	905	3,400	1,623	6,677	10,995	17,672
1964	845	958	3,483	1,655	6,941	9,690	16,631
1965	958	1,028	3,603	1,886	7,475	12,087	19,562
1966	1,072	1,142	3,682	2,023	7,919	13,084	21,003
1967	1,189	1,271	3,723	1,882	8,065	11,397	19,462
1968	1,325	1,318	3,919	1,999	8,561	11,317	19,878
1969	1,468	1,434	4,151	2,061	9,114	13,223	22,337
1970	1,586	1,618	4,312	2,051	9,567	13,147	22,714
1971	1,718	1,659	4,342	2,028	9,747	13,737	23,484
1972	1,865	1,802	4,528	3,021	11,216	18,074	29,290
1973	2,155	2,278	5,154	4,780	14,367	32,773	47,140
1974	2,564	2,866	6,076	4,102	15,608	25,260	40,868
1975	3,006	3,069	6,586	4,024	16,685	23,202	39,887
1976	3,439	3,574	7,509	3,465	17,987	17,367	35,354
1977	3,943	4,203	7,953	3,412	19,511	16,520	36,031
1978	4,621	5,167	8,279	3,963	22,030	21,522	43,552
1979	5,666	6,868	8,981	6,182	27,697	23,023	50,720
1980	6,920	8,717	9,293	6,075	31,005	10,855	41,860
1981	8,396	10,722	8,931	6,184	34,233	20,462	54,695
1982	9,633	11,349	9,380	5,476	35,838	17,441	53,279
1983	9,947	10,615	8,937	5,211	34,710	8,337	43,047
1984	9,879	10,396	9,427	8,150	37,852	24,892	62,744
1985	9,030	8,735	10,007	7,690	35,462	27,766	63,228
1986	8,342	7,367	9,484	6,099	31,292	30,100	61,392
1987	7,723	6,767	9,975	7,124	31,589	38,398	69,987
1988	7,035	6,674	10,953	7,684	32,345	37,277	69,623
1989	6,580	6,660	11,928	8,731	33,899	45,409	79,308
1990	6,090	6,528	13,950	9,164	35,733	45,262	80,995
1991	5,363	6,124	13,926	9,112	34,526	38,906	73,432
1992	5,041	5,793	14,060	9,603	34,497	47,370	81,866

1/ The returns to operators account is an alternative presentation of net farm income showing the distribution of gross receipts to the factors of production. Returns to operators for their labor, management, land, and capital are calculated as the residual and are equivalent to net farm income minus the net imputed rental value of farm operator dwellings.

Table 9--Net cash income from farming and reconciliation with net farm income, 1950-92

Year	Cash income			Plus		Less		Equals
	Gross cash income	Cash expenses	Net cash income 1/	Value of inventory adjustment	Noncash income	Noncash expenses 2/	Cash operator dwelling expenses 3/	Net farm income 4/
	Million dollars							
1950	28,764	16,037	12,727	812	3,527	3,025	393	13,648
1951	33,186	18,396	14,790	1,184	3,912	3,509	443	15,934
1952	32,873	18,625	14,248	922	3,956	3,671	494	14,961
1953	31,298	17,187	14,111	-623	3,772	3,783	497	12,980
1954	30,190	17,414	12,776	491	3,500	3,881	513	12,373
1955	29,842	17,666	12,176	215	3,419	3,979	526	11,305
1956	31,096	18,185	12,911	-456	3,319	3,997	523	11,254
1957	30,898	18,973	11,925	618	3,271	4,190	540	11,084
1958	34,766	20,944	13,822	825	3,366	4,287	559	13,167
1959	34,556	22,038	12,518	14	3,320	4,546	592	10,714
1960	34,958	22,154	12,804	397	3,233	4,642	580	11,212
1961	36,898	23,235	13,663	336	3,312	4,710	645	11,956
1962	38,471	24,774	13,697	620	3,251	4,862	643	12,063
1963	39,458	25,893	13,565	629	3,281	5,038	667	11,770
1964	39,840	25,882	13,958	-817	3,278	5,235	695	10,489
1965	42,215	27,535	14,680	1,042	3,292	5,433	681	12,900
1966	47,129	30,071	17,058	-83	3,423	5,701	735	13,962
1967	46,379	31,322	15,057	657	3,483	6,087	772	12,338
1968	48,166	32,253	15,913	124	3,557	6,505	766	12,323
1969	52,531	34,383	18,148	99	3,776	6,888	843	14,292
1970	54,768	36,395	18,373	6	4,044	7,241	816	14,366
1971	56,503	38,466	18,037	1,397	4,219	7,754	887	15,012
1972	65,683	42,514	23,169	861	4,600	8,259	916	19,455
1973	90,242	54,282	35,960	3,406	5,262	9,342	929	34,357
1974	93,726	58,916	34,810	-1,611	6,132	11,003	1,062	27,266
1975	90,707	61,118	29,589	3,399	6,484	12,854	1,071	25,547
1976	97,168	67,247	29,921	-1,548	7,297	14,345	1,149	20,176
1977	99,275	71,410	27,865	1,080	8,411	16,091	1,383	19,882
1978	117,283	84,155	33,128	1,892	9,272	17,482	1,613	25,197
1979	135,143	101,730	33,413	4,975	10,602	19,906	1,668	27,416
1980	143,296	109,097	34,199	-6,300	12,278	22,053	1,989	16,135
1981	146,024	113,244	32,780	6,488	13,811	24,128	2,072	26,879
1982	151,278	113,179	38,099	-1,382	14,250	24,718	2,409	23,841
1983	151,123	112,770	38,353	-10,909	13,642	24,282	2,556	14,248
1984	156,116	118,684	37,432	5,966	5,898	21,426	1,766	26,105
1985	157,854	110,715	47,139	-2,269	5,615	19,836	1,882	28,767
1986	152,864	104,965	47,899	-2,201	5,474	18,224	1,895	31,053
1987	165,181	109,426	55,755	-2,319	5,631	17,594	1,752	39,721
1988	172,902	118,431	54,471	-3,407	6,313	16,614	1,981	38,782
1989	179,808	125,066	54,742	4,813	6,316	17,041	1,923	46,906
1990	186,824	130,935	55,888	3,381	6,180	16,823	2,139	46,488
1991	184,698	131,362	53,335	-292	5,923	16,854	2,091	40,023
1992	187,889	130,166	57,723	3,761	6,090	16,989	1,939	48,646

1/ Net cash income excludes all noncash income and expenses, inventory adjustment, and the income and expenses associated with operators dwellings. 2/ Capital consumption and perquisites. Excludes landlord capital consumption beginning in 1988. 3/ Cash operator dwelling expenses equal the difference between total cash expenses including operator dwellings less total cash expenses excluding operator dwellings. See table 23. 4/ Net farm income includes all income and expenses, both cash and noncash, associated with the farm business and dwellings located on the farm.

Table 10--Net cash-flow from farming, 1950-92 1/

Year	Net cash income (A)	Change in loans outstanding 2/: Real estate loans	Change in loans outstanding 2/: Nonreal estate loans	Change in loans outstanding 2/: Total (B)	Net change in other financial assets 3/ (C)	Net rent paid to nonoperator landlords (D) 4/	Capital expenditures 5/ (E)	Net cash-flow (A+B+C+D-E)
				Million dollars				
1950	12,727	480	906	1,387	6	1,233	4,032	11,321
1951	14,790	481	1,182	1,663	272	1,368	4,255	13,838
1952	14,248	506	260	766	-118	1,421	3,915	12,402
1953	14,111	443	-813	-371	-141	1,214	4,109	10,704
1954	12,776	467	363	831	-98	1,159	3,592	11,076
1955	12,176	688	667	1,355	-1	1,057	3,613	10,974
1956	12,911	729	46	775	-171	1,109	3,269	11,355
1957	11,925	522	798	1,320	-134	1,029	3,386	10,754
1958	13,822	664	1,190	1,854	308	1,161	3,991	13,154
1959	12,518	926	1,349	2,275	-670	1,077	4,529	10,671
1960	12,804	682	413	1,095	-400	1,124	4,003	10,620
1961	13,663	1,009	684	1,693	30	1,346	4,022	12,710
1962	13,697	1,170	1,357	2,527	12	1,467	4,473	13,230
1963	13,565	1,493	1,403	2,896	-140	1,623	4,846	13,098
1964	13,958	1,869	727	2,596	116	1,655	5,101	13,224
1965	14,680	2,066	1,588	3,654	118	1,886	5,566	14,772
1966	17,058	1,780	1,632	3,412	0	2,023	6,095	16,398
1967	15,057	1,917	1,066	2,983	146	1,882	6,834	13,234
1968	15,913	2,116	-400	1,715	174	1,999	6,148	13,653
1969	18,148	1,687	813	2,499	93	2,061	6,214	16,587
1970	18,373	1,090	1,242	2,332	124	2,051	6,793	16,087
1971	18,037	1,749	2,734	4,482	150	2,028	6,789	17,908
1972	23,169	2,750	2,719	5,469	291	3,021	7,480	24,470
1973	35,960	4,072	4,855	8,928	181	4,780	10,172	39,677
1974	34,810	4,700	3,521	8,221	-252	4,102	11,444	35,437
1975	29,589	4,554	4,606	9,160	73	4,024	12,384	30,462
1976	29,921	5,164	5,888	11,053	3	3,465	13,968	30,474
1977	27,865	7,949	6,840	14,790	88	3,412	15,015	31,140
1978	33,128	8,262	8,283	16,545	102	3,963	17,948	35,790
1979	33,413	12,997	11,154	24,151	147	6,182	20,075	43,818
1980	34,199	9,989	5,285	15,273	74	6,075	17,982	37,638
1981	32,780	9,096	6,461	15,557	202	6,184	16,846	37,878
1982	38,099	3,022	3,404	6,425	226	5,476	13,261	36,966
1983	38,353	1,372	892	2,264	289	5,211	12,739	33,379
1984	37,432	3,515	-798	2,717	249	8,150	12,521	36,027
1985	47,139	-6,621	-9,568	-16,189	658	7,690	9,186	30,113
1986	47,899	-9,669	-10,960	-20,628	1,067	6,099	8,460	25,976
1987	55,755	-8,010	-4,550	-12,560	-189	7,124	11,177	38,953
1988	54,471	-4,764	-278	-5,043	489	8,987	11,526	47,377
1989	54,742	-2,283	147	-2,136	100	10,093	13,102	49,698
1990	55,888	-1,213	1,349	136	405	10,514	14,141	52,803
1991	53,335	373	1,044	1,417	987	10,454	13,156	53,037
1992	57,723	504	-643	-139	1,804	10,940	12,656	57,672

1/ Net cash-flow measures the total cash available to the farm sector (including nonopeerator landlords) accounting for internal and external sources and uses of funds. 2/ See table 32 for components. Excludes operator households. 3/ See table 32 for components. 4/ Excludes landlord capital consumption starting in 1988. 5/ See table 25 for estimates by type of capital item.

Table 11--Net business income, 1950-92 1/

Year	Gross cash income	Business expenses 2/			Net business income
		Cash expenses	Capital consumption 3/	Total	
	Million dollars				
1950	28,764	16,037	2,301	18,338	10,426
1951	33,186	18,396	2,712	21,108	12,078
1952	32,873	18,625	2,911	21,536	11,337
1953	31,298	17,187	3,029	20,216	11,082
1954	30,190	17,414	3,129	20,543	9,647
1955	29,842	17,666	3,219	20,885	8,957
1956	31,096	18,185	3,269	21,454	9,642
1957	30,898	18,973	3,430	22,403	8,495
1958	34,766	20,944	3,530	24,474	10,292
1959	34,556	22,038	3,736	25,774	8,782
1960	34,958	22,154	3,773	25,927	9,031
1961	36,898	23,235	3,802	27,037	9,861
1962	38,471	24,774	3,915	28,689	9,782
1963	39,458	25,893	4,043	29,936	9,522
1964	39,840	25,882	4,201	30,083	9,757
1965	42,215	27,535	4,360	31,895	10,320
1966	47,129	30,071	4,626	34,697	12,432
1967	46,379	31,322	4,967	36,289	10,090
1968	48,166	32,253	5,348	37,601	10,565
1969	52,531	34,383	5,655	40,038	12,493
1970	54,768	36,395	5,890	42,285	12,483
1971	56,503	38,466	6,331	44,797	11,706
1972	65,683	42,514	6,721	49,235	16,448
1973	90,242	54,282	7,540	61,822	28,420
1974	93,726	58,916	8,928	67,844	25,882
1975	90,707	61,118	10,604	71,722	18,985
1976	97,168	67,247	11,794	79,041	18,127
1977	99,275	71,410	13,166	84,576	14,699
1978	117,283	84,155	14,348	98,503	18,780
1979	135,143	101,730	16,297	118,027	17,116
1980	143,296	109,097	17,847	126,944	16,352
1981	146,024	113,244	19,612	132,856	13,168
1982	151,278	113,179	20,049	133,228	18,050
1983	151,123	112,770	19,803	132,573	18,550
1984	156,116	118,684	19,351	138,035	18,081
1985	157,854	110,715	17,853	128,568	29,286
1986	152,864	104,965	16,368	121,333	31,531
1987	165,181	109,426	15,585	125,011	40,170
1988	172,902	118,431	15,815	134,246	38,655
1989	179,808	125,066	16,170	141,236	38,572
1990	186,824	130,935	16,039	146,975	39,849
1991	184,698	131,362	16,074	147,436	37,261
1992	187,889	130,166	16,041	146,207	41,681

1/ Net business income is conceptually consistent with the cash accounting method used by most farm operators; however, operators employ a variety of depreciation methods and assumptions about the useful lives of capital assets. 2/ Excludes operator dwellings. 3/ Based on replacement cost, not acquisition costs and includes tenant operator dwellings.

Table 12--Gross cash income from farm sources, by major component, 1950-92

Year	Farm marketings 1/			Direct Government payments	Farm-related income				Gross cash income
	Livestock	Crops 2/	Total		Machine hire and customwork 3/	Forest products sales 1/	Other 4/	Total	
	Million dollars								
1950	16,105	12,356	28,461	283	20	1/	NA	20	28,764
1951	19,619	13,239	32,858	286	42	1/	NA	42	33,186
1952	18,238	14,290	32,528	275	70	1/	NA	70	32,873
1953	16,923	14,078	31,001	213	84	1/	NA	84	31,298
1954	16,276	13,556	29,832	257	101	1/	NA	101	30,190
1955	15,967	13,523	29,490	229	123	1/	NA	123	29,842
1956	16,363	14,038	30,401	554	141	1/	NA	141	31,096
1957	17,376	12,338	29,714	1,015	169	1/	NA	169	30,898
1958	19,227	14,229	33,456	1,088	222	1/	NA	222	34,766
1959	18,904	14,743	33,647	682	227	1/	NA	227	34,556
1960	18,989	15,023	34,012	703	243	1/	NA	243	34,958
1961	19,513	15,650	35,163	1,493	242	1/	NA	242	36,898
1962	20,158	16,310	36,468	1,746	257	1/	NA	257	38,471
1963	20,047	17,430	37,477	1,696	285	1/	NA	285	39,458
1964	19,947	17,378	37,325	2,179	295	1/	41	336	39,840
1965	21,886	17,479	39,365	2,463	345	1/	42	387	42,215
1966	25,027	18,409	43,436	3,277	372	1/	44	416	47,129
1967	24,383	18,434	42,817	3,078	438	1/	46	484	46,379
1968	25,487	18,696	44,183	3,463	472	1/	48	520	48,166
1969	28,573	19,606	48,179	3,793	510	1/	50	559	52,531
1970	29,532	20,977	50,509	3,717	494	1/	48	542	54,768
1971	30,479	22,269	52,748	3,145	563	1/	47	610	56,503
1972	35,583	25,523	61,106	3,962	569	1/	46	615	65,683
1973	45,772	41,114	86,886	2,607	704	1/	45	749	90,242
1974	41,326	51,065	92,391	530	628	1/	177	805	93,726
1975	43,089	45,813	88,902	807	743	1/	255	998	90,707
1976	46,323	49,032	95,355	734	746	1/	333	1,079	97,168
1977	47,635	48,600	96,235	1,818	811	1/	411	1,222	99,275
1978	59,162	53,198	112,360	3,030	638	769	486	1,893	117,283
1979	69,236	62,293	131,529	1,376	740	931	567	2,238	135,143
1980	67,991	71,746	139,737	1,285	655	974	645	2,274	143,296
1981	69,151	72,465	141,616	1,933	712	1,040	723	2,475	146,024
1982	70,258	72,303	142,562	3,492	1,301	1,080	2,844	5,225	151,278
1983	69,606	67,165	136,770	9,296	903	1,188	2,966	5,057	151,123
1984	72,895	69,889	142,784	8,431	1,072	1,377	2,453	4,901	156,116
1985	69,822	74,293	144,114	7,705	1,475	1,405	3,155	6,035	157,854
1986	71,553	63,807	135,360	11,814	1,150	1,540	2,999	5,689	152,864
1987	75,993	65,851	141,844	16,747	1,467	1,918	3,204	6,590	165,181
1988	79,434	71,720	151,154	14,480	1,485	2,058	3,725	7,268	172,902
1989	84,122	77,042	161,164	10,887	1,735	2,231	3,791	7,756	179,808
1990	89,843	80,130	169,973	9,298	1,835	2,266	3,452	7,552	186,824
1991	86,780	81,942	168,721	8,215	1,718	2,260	3,783	7,761	184,698
1992	86,358	84,810	171,168	9,168	1,548	2,556	3,449	7,553	187,889

NA = not available. 1/ See table 14 for estimates by commodity. 2/ Forest products are included in crop marketing prior to 1978 and in farm-related income thereafter. 3/ Starting in 1982, estimates are based on the Farm Costs and Returns Survey. Figures prior to 1982 are based on Census of Agriculture data. 4/ Includes only recreational income through 1973. Starting in 1974, includes recreational income, dividends from cooperatives, and all other farm-related income. Livestock and poultry contract production fees were added in 1982.

Table 13--Noncash components of gross farm income 1950-92

Year	Value of inventory adjustment			Home consumption 1/			Gross imputed rental value of farm dwellings	
	Livestock	Crops	Total	Crops	Livestock	Total	Including operator dwellings	Excluding operator dwellings
	Million dollars							
1950	607	205	812	690	1,373	2,063	1,464	284
1951	1,017	167	1,184	704	1,600	2,304	1,608	279
1952	580	342	922	743	1,477	2,220	1,736	266
1953	-81	-542	-623	648	1,359	2,007	1,765	262
1954	261	230	491	590	1,199	1,789	1,711	240
1955	18	197	215	567	1,111	1,678	1,741	227
1956	-345	-111	-456	541	1,044	1,585	1,734	231
1957	-211	829	618	485	999	1,484	1,787	243
1958	577	248	825	494	1,011	1,505	1,861	250
1959	418	-404	14	439	850	1,289	2,031	258
1960	89	308	397	348	787	1,135	2,098	258
1961	372	-36	336	372	738	1,110	2,202	263
1962	585	35	620	325	668	993	2,258	265
1963	396	233	629	311	610	921	2,360	265
1964	-38	-779	-817	286	549	835	2,443	247
1965	-175	1,217	1,042	276	535	811	2,481	236
1966	221	-304	-83	251	573	824	2,599	228
1967	82	575	657	232	504	736	2,747	220
1968	218	-94	124	225	494	719	2,838	214
1969	222	-123	99	209	521	730	3,046	215
1970	665	-659	6	230	546	776	3,268	219
1971	460	937	1,397	226	518	744	3,475	228
1972	445	416	861	251	638	889	3,711	226
1973	1,818	1,588	3,406	256	859	1,115	4,147	228
1974	454	-2,065	-1,611	273	917	1,190	4,942	262
1975	-1,045	4,444	3,399	229	900	1,129	5,355	189
1976	-688	-860	-1,548	229	953	1,182	6,115	173
1977	-1,245	2,325	1,080	248	913	1,161	7,250	178
1978	-1,275	3,166	1,891	247	968	1,215	8,057	154
1979	859	4,116	4,975	246	1,100	1,346	9,256	147
1980	1,339	-7,639	-6,300	244	989	1,233	11,045	150
1981	286	6,202	6,488	243	971	1,214	12,597	147
1982	-646	-736	-1,382	242	887	1,129	13,121	173
1983	-377	-10,533	-10,910	241	808	1,049	12,593	171
1984	-1,646	7,612	5,966	240	777	1,017	4,881	406
1985	-1,819	-450	-2,269	239	687	926	4,689	360
1986	-1,462	-739	-2,201	239	657	895	4,579	311
1987	-830	-1,489	-2,319	167	576	743	4,888	306
1988	-867	-2,539	-3,406	164	567	731	5,582	533
1989	-30	4,842	4,812	142	526	668	5,648	536
1990	452	2,929	3,381	146	543	689	5,491	504
1991	669	-960	-291	122	499	621	5,302	524
1992	923	2,838	3,761	116	479	595	5,495	553

1/ Value of farm products consumed directly by farm households on farms where produced.

Table 14--Cash receipts from farm marketings, selected commodities, 1987-92 1/

Commodity	1987	1988	1989	1990	1991	1992
			1,000 dollars			
All commodities	141,844,231	151,154,021	161,164,414	169,973,258	168,721,475	171,168,411
Livestock and products	75,993,289	79,434,037	84,122,441	89,842,983	86,779,708	86,357,964
Cattle and calves	33,583,275	36,809,614	36,894,270	39,944,797	39,644,036	37,882,368
Dairy products	17,726,646	17,641,375	19,395,992	20,149,293	18,037,067	19,847,999
Hogs	10,336,628	9,206,537	9,474,956	11,552,009	11,045,167	10,088,234
Broilers	6,177,126	7,435,106	8,777,668	8,365,470	8,383,046	9,155,992
Farm chickens	111,827	95,350	138,441	90,346	67,277	82,901
Chicken eggs	3,208,393	3,066,845	3,861,538	4,010,460	3,908,695	3,389,042
Turkeys	1,703,142	1,951,399	2,234,424	2,378,561	2,344,743	2,386,780
Sheep and lambs	558,065	475,784	487,388	414,157	400,098	455,902
Horses and mules	540,000	540,000	524,000	490,000	466,000	433,000
Aquaculture	289,872	322,512	406,526	540,606	468,762	502,211
Crops	65,850,942	71,719,984	77,041,973	80,130,275	81,941,767	84,810,447
Field crops	37,711,987	41,882,140	44,614,156	46,676,279	47,724,380	50,127,292
Rice	720,486	1,086,039	941,519	1,075,942	1,092,385	1,232,132
Rye	25,394	22,443	19,308	15,492	15,316	17,513
Wheat	5,044,246	6,360,967	7,285,810	6,425,617	6,302,718	7,640,578
Barley	753,665	861,561	764,960	822,623	812,531	851,692
Corn	9,982,991	8,922,696	11,388,225	13,339,757	14,404,971	14,741,596
Hay	2,532,974	3,119,469	3,387,802	3,280,496	2,972,768	2,912,702
Oats	260,136	304,752	267,593	220,947	141,925	164,980
Grain sorghum	1,100,171	1,070,805	1,240,077	1,002,165	1,152,272	1,396,650
Cotton lint	3,792,324	3,944,036	4,589,644	4,883,288	4,800,617	4,685,732
Cottonseed	396,811	602,395	443,473	605,899	435,806	521,484
Tobacco	1,815,512	2,082,935	2,414,679	2,740,994	2,886,039	2,961,212
Flaxseed	24,228	17,272	8,985	18,514	19,117	15,218
Peanuts	1,027,471	1,115,738	1,116,971	1,257,743	1,392,282	1,285,671
Soybeans	10,017,035	12,138,332	10,524,005	10,756,268	10,975,196	11,343,492
Sunflower	210,657	223,803	212,497	216,953	265,807	285,960
Safflower	36	176	217	155	21,946	40,713
Canola	NA	NA	NA	NA	16,957	17,380
Vegetables and melons	9,898,055	9,817,740	11,597,683	11,448,800	11,551,556	11,435,765
Dry beans	444,040	421,353	687,817	692,406	518,752	487,423
Dry peas	36,641	46,451	54,260	44,328	44,021	30,391
Potatoes	1,707,248	1,629,779	2,335,558	2,447,948	2,141,361	2,033,176
Sweetpotatoes	133,144	146,026	175,316	137,415	131,989	161,318
Taro	1,676	1,904	1,996	2,262	2,795	2,881
Asparagus	135,704	146,439	149,779	148,380	150,663	162,543
Snap beans	170,583	166,353	228,156	205,170	205,189	216,608
Beets	1,679	1,580	1,767	2,219	1,642	4,287
Broccoli	239,548	292,240	276,050	268,220	242,155	279,682
Cabbage	104,132	70,147	78,585	110,102	112,242	182,436
Cauliflower	187,555	202,113	204,840	190,350	188,395	204,323
Carrots	248,303	267,565	297,227	272,573	309,237	338,247
Celery	198,833	230,762	268,266	214,708	205,701	228,908
Sweet corn	371,539	360,266	468,433	467,898	496,770	447,428
Cucumbers	187,808	195,714	203,195	231,324	230,850	274,926
Eggplant	12,939	13,531	14,216	15,725	16,243	20,282
Escarole	15,478	15,457	12,646	10,913	13,141	9,598
Lettuce	1,003,213	1,040,366	950,278	844,142	817,667	1,107,642
Onions	535,847	499,662	538,137	534,500	602,247	664,611
Green peas	98,614	73,166	119,963	131,494	128,140	136,022
Green peppers	181,626	103,361	121,315	150,182	206,658	367,650
Spinach	16,113	3,225	4,241	11,604	10,482	69,621
Tomatoes	1,465,832	1,415,242	1,841,185	1,625,760	1,801,495	1,819,386
Cantaloups	187,075	203,391	209,088	194,848	99,528	291,146
Honeydew melons	69,293	75,341	62,334	81,218	68,895	61,776
Watermelons	120,653	73,251	54,337	124,089	164,649	198,866

See footnote at end of table.

continued--

Table 14--Cash receipts from farm marketings, selected commodities, 1987-92--continued 1/

Commodity	1987	1988	1989	1990	1991	1992
			1,000 dollars			
Crops--continued						
Fruits and nuts	8,065,368	9,026,895	9,173,443	9,439,503	9,888,295	10,182,511
Grapefruit	407,827	470,602	436,344	364,876	416,819	403,033
Lemons	226,195	188,290	222,925	305,872	271,406	234,658
Limes	23,580	20,778	21,187	28,286	28,001	11,177
Oranges	1,363,227	1,825,064	1,785,512	1,727,667	1,392,770	1,615,844
Tangelos	28,115	35,203	24,776	21,990	23,333	17,339
Tangerines	76,885	91,556	77,575	71,313	85,626	87,212
Apples	1,060,113	925,761	993,885	1,086,273	1,650,977	1,684,037
Apricots	37,113	33,927	40,222	40,937	37,356	39,693
Avocados	120,168	211,790	224,231	245,005	204,141	187,083
Cherries	181,422	189,105	172,612	156,162	229,085	235,169
Dates	15,612	18,795	22,119	21,360	21,230	22,037
Figs	17,336	19,712	18,198	17,273	16,626	17,057
Grapes	1,361,843	1,599,571	1,866,520	1,676,836	1,736,471	1,713,185
Nectarines	65,545	78,861	87,645	109,999	86,457	73,943
Olives	42,188	45,325	57,441	64,059	36,530	91,576
Peaches	311,271	382,127	359,361	372,142	394,180	372,787
Pears	195,742	218,359	259,171	260,863	271,577	276,225
Pineapples	99,286	107,402	98,310	106,365	107,775	102,100
Plums and prunes	206,819	254,966	251,946	295,334	256,412	245,370
Pomegranates	5,617	6,454	4,906	4,906	4,906	4,906
Coffee	4,860	6,600	12,480	7,290	6,210	5,400
Bananas	3,386	4,356	4,344	4,294	4,674	4,428
Papayas	11,050	12,354	14,380	14,805	16,228	14,415
Kiwi fruit	18,886	22,420	14,800	14,110	21,976	13,340
Cranberries	150,906	186,340	164,720	156,365	206,616	199,471
Strawberries	554,178	544,279	537,756	590,158	634,028	684,754
Blueberries	54,512	77,428	61,998	68,339	66,126	127,925
Raspberries	25,281	25,248	31,442	20,689	28,607	66,942
Blackberries	13,849	13,298	10,952	15,397	18,750	24,937
Other berries	115,105	125,778	137,709	151,971	163,954	85,053
Almonds	648,000	600,075	480,930	597,990	564,179	670,068
Filberts	20,902	14,082	10,664	17,011	18,519	15,304
Pecans	140,169	166,702	178,965	247,677	307,016	240,623
Walnuts	243,048	193,743	245,030	236,080	279,720	267,960
Macadamia nuts	35,868	40,950	44,945	41,000	34,650	32,640
Pistachios	45,347	114,680	63,570	122,400	96,250	151,410
Other crops	10,175,532	10,993,209	11,656,691	12,565,693	12,777,536	13,064,879
Sugarbeets	1,027,986	1,021,912	1,056,515	1,178,231	1,084,281	1,109,065
Sugarcane	802,909	854,265	869,878	820,077	867,879	921,531
Alfalfa seed	49,105	50,352	65,923	77,615	72,600	50,840
Bentgrass	7,731	10,992	15,655	16,712	17,057	12,062
Bluegrass-Kentucky	19,728	21,122	24,931	20,866	19,053	22,316
Crimson clover	1,754	2,549	2,929	3,896	3,814	4,104
Fescue	42,278	63,647	54,663	64,713	64,518	43,309
Orchardgrass	13,964	12,423	9,115	7,975	6,901	8,865
Red clover	6,283	7,686	9,103	5,617	5,146	7,088
Ryegrass	72,425	100,837	102,836	90,333	86,989	92,025
Sorghum Sudan crosses	6,000	8,000	6,000	5,000	6,000	5,000
Other seed	266,320	253,897	204,137	215,789	238,062	240,599
Hops	75,578	80,571	81,582	84,178	115,997	129,666
Mint	77,552	107,706	112,698	134,809	130,542	141,279
Other field crops	404,054	441,926	491,706	576,908	477,471	509,131
Maple products	16,128	23,458	24,116	20,628	24,626	39,125
Mushrooms	518,894	572,710	630,013	666,804	661,254	659,352
Greenhouse/nursery	6,766,739	7,301,823	7,837,963	8,510,334	8,827,695	8,998,769

NA = not available. 1/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans, plus additional gains realized on redemptions. Includes major commodity income estimates for which USDA publishes State production statistics, plus minor States for which production estimates are not published and minor commodities for which no production estimates are published. Adjustments are also made in "Other" categories for commodities for which publication may violate confidentiality rules.

Table 15--Cash receipts from farm marketings of livestock and products, 1950-92

Year	Cattle and calves	Hogs	Sheep and lambs	Dairy products	Broilers	Turkeys	Chicken eggs	Other poultry 1/	Other livestock 2/	Total 3/
					Million dollars					
1950	5,680	3,214	387	3,719	946	262	1,579	52	266	16,105
1951	7,005	3,889	466	4,254	1,137	341	2,062	65	400	19,619
1952	6,206	3,464	391	4,567	1,118	342	1,801	69	280	18,238
1953	4,878	3,483	317	4,366	1,136	321	2,073	72	277	16,923
1954	5,088	3,455	325	4,114	1,000	310	1,627	76	281	16,276
1955	5,245	2,694	316	4,217	1,070	325	1,777	52	271	15,967
1956	5,353	2,638	330	4,485	1,023	339	1,834	58	303	16,363
1957	5,944	3,062	330	4,628	1,024	314	1,682	56	336	17,376
1958	7,322	3,367	358	4,557	1,147	314	1,833	59	270	19,227
1959	7,834	2,784	334	4,604	1,045	345	1,545	56	357	18,904
1960	7,380	2,869	325	4,760	1,016	371	1,738	168	362	18,989
1961	7,560	3,152	297	4,932	947	356	1,750	159	360	19,513
1962	8,182	3,162	319	4,860	1,049	352	1,703	159	374	20,158
1963	8,113	3,033	312	4,861	1,063	377	1,747	157	383	20,047
1964	7,785	3,034	318	5,027	1,070	383	1,770	158	403	19,947
1965	8,942	3,608	329	5,038	1,217	421	1,785	160	387	21,886
1966	10,430	4,169	334	5,533	1,371	486	2,106	183	415	25,027
1967	10,550	3,809	302	5,742	1,223	460	1,765	175	358	24,383
1968	11,264	3,795	315	5,957	1,326	417	1,893	162	359	25,487
1969	12,572	4,742	343	6,196	1,531	454	2,212	180	343	28,573
1970	13,633	4,478	334	6,527	1,464	499	2,109	177	313	29,532
1971	14,986	4,112	323	6,812	1,494	501	1,782	175	294	30,479
1972	18,237	5,317	354	7,136	1,647	539	1,800	197	359	35,583
1973	22,336	7,529	390	8,090	2,739	936	2,947	288	517	45,772
1974	17,844	6,947	369	9,454	2,456	679	2,854	230	493	41,326
1975	17,520	7,916	386	9,923	2,953	794	2,814	250	534	43,089
1976	19,294	7,488	393	11,428	2,918	825	3,135	277	565	46,323
1977	20,225	7,281	386	11,752	3,103	910	2,919	280	778	47,635
1978	28,248	8,754	453	12,724	3,715	1,156	2,939	300	873	59,162
1979	35,025	9,058	470	14,642	4,026	1,216	3,329	352	1,117	69,236
1980	31,819	8,943	471	16,365	4,303	1,273	3,247	337	1,233	67,991
1981	29,538	9,794	416	18,095	4,646	1,248	3,648	407	1,358	69,151
1982	29,813	10,659	445	18,234	4,461	1,255	3,439	365	1,588	70,258
1983	28,861	9,790	423	18,748	4,873	1,269	3,451	388	1,804	69,606
1984	30,589	9,701	460	17,931	6,020	1,655	4,110	459	1,968	72,895
1985	29,002	9,033	514	18,055	5,668	1,820	3,262	458	2,008	69,822
1986	28,865	9,734	481	17,724	6,784	1,949	3,543	425	2,048	71,553
1987	33,583	10,337	558	17,727	6,177	1,703	3,208	426	2,274	75,993
1988	36,810	9,207	476	17,641	7,435	1,951	3,067	414	2,433	79,434
1989	36,894	9,475	487	19,396	8,778	2,234	3,862	498	2,498	84,122
1990	39,945	11,552	414	20,149	8,365	2,379	4,010	489	2,540	89,843
1991	39,644	11,045	400	18,037	8,383	2,345	3,909	485	2,531	86,780
1992	37,882	10,088	456	19,848	9,156	2,387	3,389	509	2,642	86,358

1/ Chickens, ducks, geese, guineas, pigeons, quail, pheasants, and turkey hatching eggs. 2/ Wool, horses and mules, mohair, honey, beeswax, bees, goats, rabbits, aquaculture, and fur animals. 3/ Components may not add due to rounding.

Table 16--Cash receipts from farm marketings of crops, 1950-92

Year	Food grains	Feed crops	Cotton lint and seed	Oil crops	Tobacco	Fruits and tree nuts	Vege-tables	Other 1/	Total 2/
				Million dollars					
1950	1,941	2,143	2,434	935	1,061	1,188	1,436	1,218	12,356
1951	2,004	2,091	2,858	986	1,190	1,157	1,728	1,225	13,239
1952	2,558	2,271	2,976	1,081	1,091	1,097	2,023	1,193	14,290
1953	2,456	2,397	3,179	959	1,094	1,197	1,662	1,134	14,078
1954	2,327	2,549	2,702	942	1,161	1,220	1,548	1,107	13,556
1955	1,990	2,555	2,580	1,131	1,225	1,276	1,683	1,083	13,523
1956	2,148	2,648	2,500	1,155	1,162	1,358	1,873	1,194	14,038
1957	1,868	2,395	1,756	1,181	971	1,292	1,710	1,165	12,338
1958	2,442	2,904	2,138	1,410	1,020	1,394	1,736	1,185	14,229
1959	2,232	2,770	2,686	1,274	1,060	1,514	1,861	1,346	14,743
1960	2,450	2,986	2,361	1,362	1,154	1,529	1,980	1,201	15,023
1961	2,468	2,776	2,469	1,623	1,325	1,610	1,910	1,471	15,650
1962	2,507	2,964	2,552	1,789	1,321	1,578	2,029	1,571	16,310
1963	2,562	3,414	2,838	1,951	1,269	1,678	2,004	1,713	17,430
1964	1,993	3,447	2,521	2,145	1,414	1,801	2,314	1,744	17,378
1965	2,042	3,693	2,330	2,173	1,186	1,650	2,617	1,787	17,479
1966	2,373	4,334	1,588	2,703	1,211	1,747	2,612	1,841	18,409
1967	2,361	4,393	1,095	2,795	1,391	1,817	2,680	1,902	18,434
1968	2,088	4,311	1,316	2,845	1,173	2,043	2,893	2,027	18,696
1969	2,214	4,576	1,364	3,049	1,296	2,171	2,842	2,093	19,606
1970	2,542	5,109	1,254	3,591	1,388	2,071	2,814	2,208	20,977
1971	2,485	5,525	1,487	3,787	1,328	2,305	3,011	2,341	22,269
1972	3,498	5,854	1,842	4,393	1,442	2,558	3,285	2,650	25,523
1973	7,194	10,605	2,798	7,580	1,570	3,445	4,351	3,572	41,114
1974	8,581	13,935	2,893	9,963	2,097	3,441	5,336	4,820	51,065
1975	8,195	12,183	2,311	7,480	2,155	3,563	5,346	4,579	45,813
1976	7,112	13,127	3,477	9,443	2,310	3,714	5,231	4,619	49,032
1977	6,055	11,906	3,470	9,722	2,331	4,603	5,609	4,903	48,600
1978	5,839	11,427	3,538	13,023	2,604	5,764	6,127	4,876	53,198
1979	9,047	14,040	4,330	14,300	2,271	6,462	6,480	5,363	62,293
1980	10,402	18,308	4,447	15,493	2,672	6,557	7,307	6,560	71,746
1981	11,619	17,770	4,055	13,853	3,250	6,603	8,772	6,543	72,465
1982	11,412	17,409	4,457	13,817	3,340	6,804	8,076	6,990	72,303
1983	9,713	15,559	3,705	13,546	2,752	6,056	8,472	7,362	67,165
1984	9,731	16,138	3,674	13,641	2,813	6,734	9,152	8,008	69,889
1985	8,990	22,591	3,687	12,475	2,699	6,946	8,572	8,333	74,293
1986	5,723	16,993	3,371	10,614	1,894	7,252	8,859	9,101	63,807
1987	5,790	14,635	4,189	11,283	1,816	8,065	9,898	10,176	65,851
1988	7,469	14,283	4,546	13,500	2,083	9,027	9,818	10,993	71,720
1989	8,247	17,054	5,033	11,866	2,415	9,173	11,598	11,657	77,042
1990	7,517	18,671	5,489	12,258	2,741	9,440	11,449	12,566	80,130
1991	7,410	19,491	5,236	12,700	2,886	9,888	11,552	12,778	81,942
1992	8,890	20,073	5,207	12,996	2,961	10,183	11,436	13,065	84,810

1/ Sugar crops, floriculture and ornamentals, Christmas trees, mushrooms, legume and grass seeds, hops, mint, broomcorn, popcorn, hemp fiber and seed, and flax fiber. 2/ Components may not add due to rounding.

Table 17--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1989 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
	Million dollars												
Total cash received 1/	14,853	13,235	13,215	12,359	13,049	12,270	12,468	12,814	14,632	19,453	18,894	14,808	172,051
Cash receipts 2/	14,461	10,629	11,870	11,301	11,597	11,710	12,196	12,685	14,379	18,350	17,828	14,159	161,164
Livestock and products	7,025	6,253	6,927	6,519	6,885	6,476	6,651	6,985	7,320	7,919	8,066	7,097	84,122
Meat animals	4,085	3,559	3,837	3,558	3,682	3,351	3,434	3,867	4,195	4,813	4,667	3,808	46,857
Dairy products	1,572	1,433	1,567	1,532	1,604	1,524	1,561	1,587	1,597	1,715	1,780	1,923	19,396
Poultry and eggs	1,180	1,108	1,347	1,256	1,421	1,413	1,260	1,351	1,308	1,225	1,299	1,203	15,372
Other	187	154	175	173	177	188	395	180	220	166	320	162	2,498
Crops	7,436	4,376	4,943	4,782	4,712	5,234	5,545	5,700	7,058	10,431	9,762	7,063	77,042
Food grains	654	297	338	261	325	1,126	1,478	1,090	626	652	773	628	8,247
Feed crops	1,713	891	1,121	885	964	1,110	1,102	1,218	1,377	2,568	2,422	1,681	17,054
Cotton 3/	786	708	162	90	118	69	141	69	201	605	1,217	867	5,033
Tobacco	371	41	0	14	0	0	20	482	493	392	376	227	2,415
Oil	1,601	513	802	533	463	594	416	415	1,061	2,890	1,628	949	11,866
Vegs. and melons	968	664	1,013	1,234	1,319	977	796	1,079	1,273	1,200	579	498	11,598
Fruits and nuts	596	523	497	485	548	713	913	681	1,017	1,129	1,153	917	9,173
Other	747	737	1,011	1,281	976	644	679	666	1,010	994	1,615	1,296	11,657
Government payments	392	2,606	1,345	1,058	1,453	559	272	130	254	1,103	1,066	649	10,887

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 18--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1990 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
	Million dollars												
Total cash received 1/	15,867	12,634	14,976	13,585	12,963	12,536	13,048	13,680	14,562	19,487	19,815	16,117	179,271
Cash receipts 2/	15,469	11,562	12,587	12,339	12,310	12,381	12,996	13,782	14,685	19,461	18,148	14,253	169,973
Livestock and products	7,726	6,873	7,497	6,981	7,350	7,276	7,229	7,786	7,700	8,580	8,028	6,817	89,843
Meat animals	4,498	3,981	4,236	3,934	4,072	4,041	3,810	4,486	4,516	5,523	4,865	3,949	51,911
Dairy products	1,868	1,608	1,734	1,688	1,803	1,744	1,780	1,742	1,649	1,573	1,481	1,477	20,149
Poultry and eggs	1,165	1,121	1,346	1,187	1,298	1,300	1,250	1,369	1,313	1,310	1,364	1,222	15,243
Other	195	163	180	171	177	192	389	190	222	174	318	168	2,540
Crops	7,743	4,689	5,090	5,359	4,961	5,105	5,767	5,995	6,986	10,881	10,120	7,436	80,130
Food grains	735	318	305	316	328	980	1,333	775	717	685	581	444	7,517
Feed crops	2,328	1,189	1,266	1,354	1,203	1,316	1,234	1,354	1,190	2,107	2,425	1,705	18,671
Cotton 3/	537	285	197	169	145	84	82	237	257	1,022	1,354	1,120	5,489
Tobacco	368	53	2	18	0	0	123	492	481	428	413	364	2,741
Oil	1,365	741	835	668	561	401	453	540	969	3,167	1,629	928	12,258
Vegs. and melons	927	794	949	1,064	1,274	982	830	1,075	1,260	1,206	589	499	11,449
Fruits and nuts	696	531	450	384	398	631	933	790	1,052	1,176	1,375	1,023	9,440
Other	787	778	1,086	1,385	1,052	711	779	733	1,059	1,090	1,753	1,353	12,566
Government payments	398	1,072	2,389	1,246	652	155	52	-101	-123	26	1,667	1,864	9,298

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 19--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1991 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
	Million dollars												
Total cash received 1/	15,263	12,118	14,048	13,813	13,061	12,204	12,949	13,616	16,185	20,440	17,088	16,152	176,936
Cash receipts 2/	15,210	11,620	12,284	12,562	11,996	11,988	12,874	13,551	16,080	19,032	16,763	14,762	168,721
Livestock and products	7,438	7,120	7,528	7,221	7,402	6,845	6,956	7,177	7,096	7,986	7,455	6,557	86,780
Meat animals	4,657	4,561	4,618	4,464	4,453	3,915	3,812	4,073	4,086	4,869	4,142	3,440	51,089
Dairy products	1,409	1,305	1,444	1,434	1,521	1,455	1,503	1,518	1,505	1,607	1,642	1,694	18,037
Poultry and eggs	1,176	1,090	1,285	1,151	1,252	1,287	1,263	1,396	1,282	1,334	1,356	1,251	15,122
Other	197	164	181	172	176	188	378	190	223	177	314	171	2,531
Crops	7,772	4,500	4,756	5,342	4,594	5,143	5,918	6,374	8,984	11,046	9,308	8,205	81,942
Food grains	753	359	390	304	344	961	879	724	741	740	645	570	7,410
Feed crops	2,405	1,220	1,198	1,321	882	1,137	1,383	1,662	2,026	2,694	1,897	1,667	19,491
Cotton 3/	874	277	170	127	126	101	51	200	295	732	1,183	1,103	5,236
Tobacco	436	40	1	18	0	0	222	480	519	302	177	690	2,886
Oil	1,230	726	584	700	519	573	561	715	1,795	2,898	1,409	989	12,700
Vegs. and melons	685	583	755	944	1,207	1,041	1,059	1,118	1,395	1,308	819	637	11,552
Fruits and nuts	583	479	527	490	427	620	1,035	752	1,114	1,252	1,438	1,172	9,888
Other	805	816	1,132	1,438	1,088	710	729	724	1,099	1,120	1,741	1,376	12,778
Government payments	53	498	1,764	1,251	1,065	216	75	66	104	1,408	325	1,390	8,214

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 20--Cash receipts from farm marketings, by commodity and month, and Government payments, by month, 1992 1/

Source	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
	Million dollars												
Total cash received 1/	15,114	12,603	13,777	13,313	12,480	12,414	13,616	13,678	16,901	22,093	17,286	17,064	180,337
Cash receipts 2/	15,039	11,778	12,197	11,591	11,752	12,224	13,533	13,615	16,384	20,221	16,973	15,862	171,168
Livestock and products	6,790	6,786	6,931	6,978	7,302	6,736	7,194	7,535	7,541	8,372	7,544	6,649	86,358
Meat animals	3,776	3,956	3,994	3,942	4,110	3,535	3,715	4,261	4,355	5,126	4,120	3,537	48,427
Dairy products	1,653	1,484	1,628	1,644	1,766	1,719	1,741	1,702	1,636	1,662	1,577	1,636	19,848
Poultry and eggs	1,155	1,171	1,117	1,209	1,236	1,279	1,361	1,370	1,321	1,397	1,533	1,292	15,441
Other	206	175	192	183	189	202	378	202	229	188	314	183	2,642
Crops	8,249	4,991	5,265	4,613	4,449	5,488	6,340	6,080	8,843	11,849	9,429	9,213	84,810
Food grains	686	439	372	245	298	1,319	1,330	908	934	1,003	718	639	8,890
Feed crops	2,657	1,429	1,378	827	832	1,120	1,436	1,302	2,028	2,744	1,877	2,442	20,073
Cotton 3/	831	330	219	182	57	81	41	102	198	835	1,139	1,193	5,207
Tobacco	453	38	10	13	0	0	213	498	589	257	240	651	2,961
Oil	1,532	781	800	367	711	542	453	447	1,476	3,259	1,496	1,132	12,996
Vegs. and melons	632	601	725	940	915	1,040	1,116	1,223	1,375	1,349	807	711	11,436
Fruits and nuts	633	551	611	573	527	668	1,011	869	1,119	1,235	1,357	1,028	10,183
Other	826	822	1,151	1,466	1,109	718	739	731	1,125	1,166	1,795	1,417	13,065
Government payments	75	825	1,581	1,722	729	190	82	63	517	1,872	313	1,201	9,169

1/ Components may not add due to rounding. 2/ Sales of farm products include receipts from commodities placed under nonrecourse CCC loans plus additional gains realized on redemptions. 3/ Includes cotton lint and cottonseed.

Table 21--Commodity Credit Corporation loan transactions, by commodity, 1985-92

Commodity	1985	1986	1987	1988	1989	1990	1991	1992
				1,000 dollars				
Placements: 1/								
Soybeans	2,557,971	1,623,452	1,381,597	695,881	898,825	963,374	943,529	934,397
Corn	6,276,114	7,859,125	9,383,790	2,982,356	1,523,389	1,412,001	1,671,114	2,223,096
Wheat	2,659,039	1,413,360	1,098,618	354,567	215,529	571,067	454,380	486,905
Cotton	1,702,657	1,647,316	1,174,690	2,313,479	1,955,593	734,529	1,364,769	2,251,500
Rice	537,656	930,140	930,656	931,021	1,035,925	944,484	733,939	807,320
Sorghum	726,888	693,035	748,544	220,192	41,194	28,453	28,065	22,425
Rye	10,628	8,381	10,823	3,162	780	279	131	195
Barley	282,440	253,693	174,304	60,497	29,581	37,573	45,421	52,563
Oats	5,689	7,957	2,923	1,096	1,320	1,215	1,372	2,253
Flaxseed	NA	NA	NA	NA	NA	NA	1,239	470
Total 2/	14,759,082	14,436,459	14,905,945	7,562,251	5,702,136	4,692,975	5,243,959	6,795,364
Redemptions: 3/								
Soybeans	655,576	1,006,318	1,359,835	1,441,328	591,061	925,559	985,722	785,560
Corn	1,141,314	1,903,549	8,231,548	7,308,837	2,542,132	1,583,036	1,723,901	1,592,835
Wheat	358,413	748,158	1,445,664	1,262,400	735,341	413,924	602,730	465,998
Cotton	478,458	1,564,319	1,792,692	1,370,450	2,608,169	1,241,951	839,042	1,989,358
Rice	205,796	677,499	1,224,313	566,623	1,206,924	938,142	697,718	662,112
Sorghum	66,693	95,930	496,752	484,443	125,430	37,147	35,449	24,658
Rye	651	2,711	6,521	10,954	733	617	245	105
Barley	34,956	125,600	171,448	309,075	107,345	37,983	36,663	44,403
Oats	2,817	2,704	6,350	6,732	1,613	1,419	1,114	1,467
Flaxseed	NA	NA	NA	NA	NA	NA	157	604
Total 2/	2,944,674	6,126,788	14,735,123	12,760,842	7,918,748	5,179,778	4,922,741	5,587,759
Loans liquidated: 4/								
Soybeans	596,426	1,132,137	514,318	42,639	1,876	1,279	1,257	11,464
Corn	682,863	2,528,008	2,583,659	476,300	1,113,796	81,100	711,503	7,621
Wheat	742,572	1,916,801	557,894	277,239	221,132	252,162	125,822	1,207
Cotton	22,672	170,663	27,177	4,505	32,237	15,136	205	1,568
Rice	268,124	138,392	16,526	6,201	(80,505)	794	1,085	2,890
Sorghum	238,973	699,721	463,305	187,409	94,101	5,583	22,606	171
Rye	20,908	6,656	3,099	1,687	104	5	0	6
Barley	69,972	122,180	70,127	23,524	40,117	4,553	686	233
Oats	1,047	2,322	1,209	291	211	49	11	10
Flaxseed	NA	NA	NA	NA	NA	NA	NA	560
Total 2/	2,643,557	6,716,880	4,237,314	1,019,795	1,423,069	360,661	863,175	27,743

NA = not available. 1/ Payments received by farmers for commodities placed under nonrecourse Commodity Credit Corporation loans. 2/ Total includes miscellaneous oil crops. 3/ Value of loans redeemed by farmers for commodities previously placed under nonrecourse Commodity Credit Corporation loans. 4/ Value of nonrecourse commodity loans acquired by Commodity Credit Corporation, plus loans charged off.

Table 22--Direct Government payments, by program, 1950-92 1/

Year	Feed grains	Wheat	Rice	Cotton	Wool	Conservation 2/	Miscellaneous 3/	Total
				Million dollars				
1950	np	np	np	np	np	246	37	283
1951	np	np	np	np	np	246	40	286
1952	np	np	np	np	np	242	33	275
1953	np	np	np	np	np	181	32	213
1954	np	np	np	np	np	217	40	257
1955	np	np	np	np	np	188	41	229
1956	np	np	np	np	54	220	280	554
1957	np	np	np	np	53	230	732	1,015
1958	np	np	np	np	14	215	859	1,088
1959	np	np	np	np	82	233	367	682
1960	np	np	np	np	51	223	429	703
1961	772	42	np	np	56	236	387	1,493
1962	841	253	np	np	54	230	368	1,746
1963	843	215	np	np	37	231	370	1,696
1964	1,163	438	np	39	25	236	278	2,179
1965	1,391	525	np	70	18	224	235	2,463
1966	1,293	679	np	773	34	231	267	3,277
1967	865	731	np	932	29	237	284	3,078
1968	1,366	747	np	787	66	229	268	3,463
1969	1,643	858	np	828	61	204	199	3,793
1970	1,504	871	np	919	49	208	166	3,717
1971	1,054	878	np	822	69	173	149	3,145
1972	1,845	856	np	813	110	198	140	3,962
1973	1,142	474	np	718	65	72	136	2,607
1974	101	70	np	42	4/	192	125	530
1975	279	77	np	138	13	193	107	807
1976	196	135	4/	108	39	209	47	734
1977	187	887	130	89	5	328	192	1,818
1978	1,172	963	3	127	27	239	499	3,030
1979	494	114	59	185	33	197	294	1,376
1980	382	211	2	172	28	214	276	1,285
1981	243	625	2	222	35	201	605	1,933
1982	713	652	156	800	46	179	946	3,492
1983	1,346	864	278	662	84	188	5,874	9,296
1984	367	1,795	192	275	118	191	5,493	8,431
1985	2,861	1,950	577	1,106	98	189	924	7,705
1986	5,158	3,500	423	1,042	112	254	1,325	11,814
1987	8,490	2,931	475	1,204	144	1,531	1,972	16,747
1988	7,219	1,842	465	924	117	1,607	2,306	14,480
1989	3,141	603	671	1,184	81	1,771	3,436	10,887
1990	2,701	2,311	465	441	96	1,898	1,386	9,298
1991	2,649	2,166	550	407	154	1,858	431	8,215
1992	2,499	1,403	512	751	188	1,899	1,916	9,168

np = no program. 1/ Components may not add due to rounding. Includes both cash payments and payments-in-kind (PIK). 2/ Includes Great Plains and other conservation programs. 3/ Through 1970, total amounts are for Soil Bank program, which was discontinued in 1971. Starting with 1971, amounts include all other programs. 4/ Less than $500,000.

Table 23--Farm production expenses, 1950-92 1/ 2/

Year	Intermediate product expenses										
	Farm origin				Manufactured inputs						
					Fertilizer and lime						
	Feed purchased	Livestock and poultry purchased	Seed purchased 3/	Total	Fertilizer	Lime	Total	Pesticides	Petroleum fuel and oils 4/ 5/	Electricity 5/	Total
	Million dollars										
1950	3,283	2,004	518	5,805	868	107	975	179	1,192	71	2,417
1951	4,144	2,437	551	7,132	959	105	1,064	195	1,250	95	2,604
1952	4,331	1,918	594	6,843	1,078	106	1,184	190	1,288	101	2,763
1953	3,770	1,320	551	5,641	1,099	79	1,178	155	1,338	120	2,791
1954	3,906	1,563	525	5,994	1,136	73	1,209	167	1,366	123	2,865
1955	3,880	1,539	566	5,985	1,106	79	1,185	200	1,403	123	2,911
1956	3,894	1,610	519	6,023	1,079	87	1,166	269	1,434	128	2,997
1957	4,035	1,934	510	6,479	1,076	90	1,166	194	1,464	132	2,956
1958	4,541	2,702	508	7,751	1,113	93	1,206	226	1,447	140	3,019
1959	4,744	2,693	491	7,928	1,238	94	1,332	286	1,447	162	3,227
1960	4,552	2,506	519	7,577	1,252	92	1,344	290	1,484	177	3,295
1961	4,763	2,729	545	8,037	1,343	94	1,437	330	1,508	200	3,475
1962	5,187	3,104	565	8,856	1,446	98	1,544	368	1,512	215	3,639
1963	5,690	2,926	619	9,235	1,600	112	1,712	379	1,535	228	3,854
1964	5,512	2,419	661	8,592	1,772	116	1,888	402	1,549	243	4,082
1965	5,674	2,912	720	9,306	1,877	117	1,994	474	1,567	249	4,284
1966	6,401	3,544	760	10,705	2,098	121	2,219	562	1,616	252	4,649
1967	6,646	3,431	814	10,891	2,317	112	2,429	791	1,657	250	5,127
1968	6,357	3,676	831	10,864	2,323	111	2,434	827	1,662	263	5,186
1969	7,100	4,225	871	12,196	2,209	103	2,312	906	1,717	278	5,213
1970	8,028	4,324	928	13,280	2,340	95	2,435	960	1,711	304	5,410
1971	8,049	5,123	1,072	14,244	2,563	91	2,654	1,143	1,722	337	5,856
1972	8,397	6,668	1,115	16,180	2,620	101	2,721	1,367	1,688	371	6,147
1973	13,224	8,065	1,617	22,906	3,402	101	3,503	1,414	1,877	409	7,203
1974	14,513	5,131	1,941	21,585	5,898	156	6,053	1,513	2,690	501	10,757
1975	12,907	4,954	2,138	19,999	6,506	154	6,660	1,783	3,318	594	12,355
1976	14,370	5,884	2,366	22,620	6,255	213	6,468	2,108	3,966	858	13,400
1977	13,967	7,072	2,484	23,523	6,308	221	6,529	1,938	4,356	1,069	13,892
1978	16,036	10,150	2,638	28,824	6,361	259	6,620	2,656	4,609	1,389	15,274
1979	19,314	13,012	2,904	35,230	7,062	307	7,369	3,436	5,635	1,447	17,887
1980	20,971	10,670	3,220	34,861	9,067	424	9,491	3,539	7,879	1,526	22,435
1981	20,855	8,999	3,428	33,282	8,967	442	9,409	4,201	8,570	1,747	23,927
1982	18,592	9,684	3,172	31,448	7,689	329	8,018	4,282	7,734	2,041	22,075
1983	20,573	8,818	2,690	32,081	6,736	319	7,055	3,870	7,211	1,982	20,118
1984	19,383	9,487	3,386	32,256	8,083	278	8,361	4,688	7,296	2,060	22,405
1985	16,949	9,184	3,128	29,261	7,176	337	7,513	4,334	6,436	1,878	20,161
1986	17,472	9,758	3,188	30,418	6,526	294	6,820	4,324	5,310	1,795	18,249
1987	17,463	11,842	3,259	32,564	6,084	369	6,453	4,512	4,957	2,156	18,078
1988	20,246	12,764	4,062	37,071	7,212	469	7,681	4,146	4,800	2,360	18,987
1989	20,744	13,139	4,400	38,282	7,688	489	8,177	5,013	4,772	2,648	20,610
1990	20,387	14,833	4,521	39,742	7,686	524	8,210	5,364	5,790	2,607	21,971
1991	19,330	14,272	5,119	38,722	8,110	562	8,671	6,324	5,599	2,634	23,229
1992	19,832	13,780	4,918	38,531	7,893	447	8,340	6,475	5,311	2,611	22,736

See footnotes at end of table.

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Table 23--Farm production expenses, 1950-92 1/ 2/--continued

Year	Intermediate product expenses									
	Other expenses								Total intermediate product expenses	
	Repair and maintenance of capital items 6/		Machine hire and custom-work 7/	Marketing, storage, and transportation expenses 7/ 8/	Miscellaneous expenses 9/		Total			
	Including operator dwellings	Excluding operator dwellings			Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings
	Million dollars									
1950	1,783	1,588	45	428	751	701	3,007	2,762	11,229	10,984
1951	2,032	1,802	96	533	840	777	3,501	3,208	13,237	12,944
1952	2,218	1,959	160	515	884	816	3,777	3,450	13,383	13,056
1953	2,203	1,932	192	535	864	803	3,794	3,462	12,226	11,894
1954	2,140	1,861	231	514	853	793	3,738	3,399	12,597	12,258
1955	2,197	1,908	282	558	881	820	3,918	3,568	12,814	12,464
1956	2,351	2,063	331	576	865	806	4,123	3,776	13,143	12,796
1957	2,453	2,161	409	558	949	884	4,369	4,012	13,804	13,447
1958	2,474	2,195	554	587	999	932	4,614	4,268	15,384	15,038
1959	2,669	2,381	583	645	1,240	1,160	5,137	4,769	16,292	15,924
1960	2,498	2,241	645	678	1,284	1,196	5,105	4,760	15,977	15,632
1961	2,468	2,151	613	735	1,300	1,212	5,116	4,711	16,628	16,223
1962	2,481	2,189	622	760	1,380	1,282	5,243	4,853	17,738	17,348
1963	2,438	2,138	661	757	1,446	1,340	5,302	4,896	18,391	17,985
1964	2,382	2,074	657	785	1,565	1,449	5,389	4,965	18,063	17,639
1965	2,376	2,095	735	801	1,570	1,454	5,482	5,085	19,072	18,675
1966	2,548	2,238	765	749	1,660	1,533	5,722	5,285	21,076	20,639
1967	2,752	2,432	868	735	1,704	1,566	6,059	5,601	22,077	21,619
1968	2,725	2,444	904	832	1,807	1,657	6,268	5,837	22,318	21,887
1969	2,790	2,464	943	800	1,871	1,709	6,404	5,916	23,813	23,325
1970	2,828	2,584	913	821	1,956	1,774	6,518	6,092	25,208	24,782
1971	2,985	2,704	1,041	871	2,056	1,858	6,953	6,474	27,053	26,574
1972	3,020	2,740	1,052	970	2,178	1,971	7,220	6,733	29,547	29,060
1973	3,352	3,097	1,302	1,005	2,356	2,141	8,015	7,545	38,124	37,654
1974	3,969	3,665	1,302	1,100	2,755	2,512	9,126	8,579	41,468	40,921
1975	4,488	4,235	1,541	1,082	3,035	2,765	10,146	9,623	42,500	41,977
1976	5,130	4,879	1,546	1,269	3,174	2,874	11,119	10,568	47,139	46,588
1977	5,765	5,430	1,682	1,390	3,582	3,181	12,419	11,683	49,834	49,098
1978	6,142	5,731	1,776	2,508	5,691	5,187	16,117	15,202	60,215	59,300
1979	6,754	6,488	2,063	3,162	6,771	6,163	18,750	17,876	71,867	70,993
1980	7,075	6,662	1,823	3,070	6,881	6,213	18,849	17,768	76,145	75,064
1981	7,021	6,728	1,984	3,523	6,909	6,180	19,437	18,415	76,646	75,624
1982	6,428	6,024	2,025	4,301	9,145	8,286	21,899	20,636	75,422	74,159
1983	6,530	6,123	2,213	3,904	10,961	10,046	23,608	22,286	75,807	74,485
1984	6,416	6,021	2,566	4,012	10,331	10,198	23,325	22,797	77,986	77,458
1985	6,370	5,896	2,354	4,127	10,010	9,874	22,861	22,251	72,283	71,673
1986	6,426	5,925	2,099	3,652	9,759	9,613	21,936	21,289	70,603	69,956
1987	6,760	6,205	2,105	4,078	11,171	10,967	24,114	23,355	74,756	73,997
1988	7,717	7,038	2,510	3,516	12,001	11,790	25,743	24,854	81,802	80,913
1989	8,407	7,864	2,937	4,206	12,003	11,819	27,553	26,826	86,445	85,718
1990	8,553	7,903	2,959	4,211	12,727	12,504	28,449	27,577	90,162	89,290
1991	8,630	7,928	3,085	4,719	13,539	13,333	29,973	29,064	91,923	91,015
1992	8,469	7,883	3,317	4,542	12,844	12,646	29,173	28,389	90,439	89,656

See footnotes at end of table.

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Table 23--Farm production expenses, 1950-92 1/ 2/--continued

Year	Contract and hired labor expenses						Total operating expenses 10/		Interest 11/				
	Contract labor 12/	Hired labor 13/				Total	Including operator dwellings	Excluding operator dwellings	Interest on non-real estate debt	Interest on real estate debt		Total	
		Cash wages 14/	Employers' contribution to Social Security 15/	Perquisites 15/	Total hired					Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings
	Million dollars												
1950	NA	2,451	NA	360	2,811	2,811	14,040	13,795	334	264	225	598	559
1951	NA	2,548	11	362	2,921	2,921	16,158	15,865	401	291	250	692	651
1952	NA	2,501	11	345	2,857	2,857	16,240	15,913	452	318	271	770	723
1953	NA	2,395	12	329	2,736	2,736	14,962	14,630	432	345	297	777	729
1954	NA	2,279	17	300	2,596	2,596	15,193	14,854	420	371	319	791	739
1955	NA	2,307	29	279	2,615	2,615	15,429	15,079	442	402	349	844	791
1956	NA	2,336	31	274	2,641	2,641	15,784	15,437	469	442	387	911	856
1957	NA	2,422	35	277	2,734	2,734	16,538	16,181	499	482	424	981	923
1958	NA	2,529	37	276	2,842	2,842	18,226	17,880	565	521	452	1,086	1,017
1959	312	2,260	38	295	2,593	2,905	19,197	18,829	650	572	498	1,222	1,148
1960	315	2,393	49	305	2,747	3,062	19,039	18,694	719	628	549	1,347	1,268
1961	340	2,479	51	322	2,852	3,192	19,820	19,415	741	686	606	1,427	1,347
1962	347	2,564	56	332	2,952	3,299	21,037	20,647	809	759	669	1,568	1,478
1963	350	2,640	68	342	3,050	3,400	21,791	21,385	905	846	749	1,751	1,654
1964	353	2,726	72	332	3,130	3,483	21,546	21,122	958	952	845	1,910	1,803
1965	392	2,813	76	322	3,211	3,603	22,675	22,278	1,028	1,075	958	2,103	1,986
1966	412	2,859	94	317	3,270	3,682	24,758	24,321	1,142	1,198	1,072	2,340	2,214
1967	385	2,928	104	306	3,338	3,723	25,800	25,342	1,271	1,325	1,189	2,596	2,460
1968	432	3,072	110	305	3,487	3,919	26,237	25,806	1,318	1,472	1,325	2,790	2,643
1969	462	3,249	126	314	3,689	4,151	27,964	27,476	1,434	1,625	1,468	3,059	2,902
1970	406	3,435	134	337	3,906	4,312	29,520	29,094	1,618	1,763	1,586	3,381	3,204
1971	419	3,433	152	338	3,923	4,342	31,395	30,916	1,659	1,905	1,718	3,564	3,377
1972	442	3,573	163	350	4,086	4,528	34,075	33,588	1,802	2,067	1,865	3,869	3,667
1973	507	4,040	211	396	4,647	5,154	43,278	42,808	2,278	2,385	2,155	4,663	4,433
1974	605	4,761	247	463	5,471	6,076	47,544	46,997	2,866	2,833	2,564	5,699	5,430
1975	664	5,148	274	500	5,922	6,586	49,086	48,563	3,069	3,317	3,006	6,386	6,075
1976	766	5,877	299	567	6,743	7,509	54,648	54,097	3,574	3,785	3,439	7,359	7,013
1977	822	6,213	320	598	7,131	7,953	57,787	57,051	4,203	4,329	3,943	8,532	8,146
1978	911	6,491	358	519	7,368	8,279	68,494	67,579	5,167	5,060	4,621	10,227	9,788
1979	988	7,018	414	561	7,993	8,981	80,848	79,974	6,868	6,190	5,666	13,058	12,534
1980	1,023	7,227	464	579	8,270	9,293	85,438	84,357	8,717	7,544	6,920	16,261	15,637
1981	983	6,853	540	555	7,948	8,931	85,577	84,555	10,722	9,142	8,396	19,864	19,118
1982	1,104	7,106	640	530	8,276	9,380	84,802	83,539	11,349	10,481	9,633	21,830	20,982
1983	871	6,921	621	524	8,066	8,937	84,744	83,422	10,615	10,815	9,947	21,430	20,562
1984	1,135	7,004	709	579	8,292	9,427	87,413	86,885	10,396	10,733	9,879	21,129	20,275
1985	1,477	7,253	739	538	8,530	10,007	82,290	81,680	8,735	9,878	9,030	18,613	17,765
1986	1,038	7,350	660	436	8,446	9,484	80,087	79,440	7,367	9,131	8,342	16,498	15,709
1987	1,305	7,399	769	502	8,670	9,975	84,731	83,972	6,767	8,205	7,723	14,972	14,490
1988	1,061	8,473	881	539	9,892	10,953	92,755	91,866	6,674	7,581	7,035	14,255	13,709
1989	1,313	9,176	898	541	10,615	11,928	98,373	97,646	6,660	7,190	6,580	13,850	13,241
1990	1,547	10,761	1,133	510	12,404	13,950	104,112	103,240	6,528	6,740	6,090	13,268	12,618
1991	1,493	10,465	1,418	551	12,434	13,926	105,849	104,941	6,124	5,963	5,363	12,088	11,488
1992	2,016	10,056	1,430	558	12,043	14,060	104,499	103,716	5,793	5,592	5,041	11,385	10,834

See footnotes at end of table.

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Table 23--Farm production expenses, 1950-92 1/ 2/--continued

Year	Net rent paid to nonoperator landlords 16/		Property taxes 17/		Total cash expenses 18/	
	Excluding capital consumption 19/	Including capital consumption 20/	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings
	Million dollars					
1950	NA	1,233	919	810	16,430	16,037
1951	NA	1,368	983	874	18,839	18,396
1952	NA	1,421	1,033	913	19,119	18,625
1953	NA	1,214	1,060	943	17,684	17,187
1954	NA	1,159	1,084	962	17,927	17,414
1955	NA	1,057	1,141	1,018	18,192	17,666
1956	NA	1,109	1,178	1,057	18,708	18,185
1957	NA	1,029	1,242	1,117	19,513	18,973
1958	NA	1,161	1,306	1,162	21,503	20,944
1959	NA	1,077	1,429	1,279	22,630	22,038
1960	NA	1,124	1,529	1,373	22,734	22,154
1961	NA	1,346	1,609	1,449	23,880	23,235
1962	NA	1,467	1,677	1,514	25,417	24,774
1963	NA	1,623	1,737	1,573	26,560	25,893
1964	NA	1,655	1,798	1,634	26,577	25,882
1965	NA	1,886	1,874	1,707	28,216	27,535
1966	NA	2,023	2,002	1,830	30,806	30,071
1967	NA	1,882	2,122	1,944	32,094	31,322
1968	NA	1,999	2,298	2,110	33,019	32,253
1969	NA	2,061	2,456	2,258	35,226	34,383
1970	NA	2,051	2,596	2,383	37,211	36,395
1971	NA	2,028	2,704	2,483	39,353	38,466
1972	NA	3,021	2,815	2,588	43,430	42,514
1973	NA	4,780	2,886	2,657	55,211	54,282
1974	NA	4,102	3,096	2,850	59,978	58,916
1975	NA	4,024	3,193	2,956	62,189	61,118
1976	NA	3,465	3,491	3,239	68,396	67,247
1977	NA	3,412	3,660	3,399	72,793	71,410
1978	NA	3,963	3,603	3,344	85,768	84,155
1979	NA	6,182	3,871	3,601	103,398	101,730
1980	NA	6,075	3,891	3,607	111,086	109,097
1981	NA	6,184	4,246	3,942	115,316	113,244
1982	NA	5,476	4,010	3,712	115,588	113,179
1983	NA	5,211	4,465	4,099	115,326	112,770
1984	NA	8,150	4,337	3,953	120,450	118,684
1985	NA	7,690	4,542	4,118	112,597	110,715
1986	NA	6,099	4,612	4,153	106,860	104,965
1987	NA	7,124	4,853	4,342	111,178	109,426
1988	8,987	7,684	4,955	4,408	120,412	118,431
1989	10,093	8,731	5,214	4,628	126,989	125,066
1990	10,514	9,164	5,690	5,073	133,074	130,935
1991	10,454	9,112	5,613	5,031	133,453	131,362
1992	10,940	9,603	5,838	5,234	132,105	130,166

See footnotes at end of table.

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Table 23--Farm production expenses, 1950-92 1/ 2/--continued

Year	Capital consumption 21/						Total production expenses 24/	
	Capital replacement 22/		Accidental damage 23/		Total			
	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings	Including operator dwellings	Excluding operator dwellings
	Million dollars							
1950	2,530	2,228	135	73	2,665	2,301	19,455	18,698
1951	2,937	2,597	210	115	3,147	2,712	22,348	21,470
1952	3,182	2,831	144	80	3,326	2,911	22,790	21,881
1953	3,300	2,941	154	88	3,454	3,029	21,467	20,545
1954	3,372	3,008	209	121	3,581	3,129	21,808	20,843
1955	3,460	3,078	240	141	3,700	3,219	22,171	21,164
1956	3,586	3,188	137	81	3,723	3,269	22,705	21,728
1957	3,738	3,327	175	103	3,913	3,430	23,703	22,680
1958	3,863	3,443	148	87	4,011	3,530	25,790	24,750
1959	4,093	3,643	158	93	4,251	3,736	27,176	26,069
1960	4,173	3,690	164	83	4,337	3,773	27,376	26,232
1961	4,225	3,720	163	82	4,388	3,802	28,590	27,359
1962	4,361	3,830	169	85	4,530	3,915	30,279	29,021
1963	4,502	3,946	194	97	4,696	4,043	31,598	30,278
1964	4,669	4,085	234	116	4,903	4,201	31,812	30,415
1965	4,867	4,239	244	121	5,111	4,360	33,649	32,217
1966	5,196	4,531	188	95	5,384	4,626	36,507	35,014
1967	5,569	4,861	212	106	5,781	4,967	38,181	36,595
1968	5,987	5,241	213	107	6,200	5,348	39,524	37,906
1969	6,312	5,524	262	131	6,574	5,655	42,114	40,352
1970	6,689	5,785	215	105	6,904	5,890	44,452	42,622
1971	7,192	6,222	224	109	7,416	6,331	47,107	45,135
1972	7,650	6,598	259	123	7,909	6,721	51,689	49,585
1973	8,622	7,389	324	151	8,946	7,540	64,553	62,218
1974	10,296	8,813	244	115	10,540	8,928	70,981	68,307
1975	12,021	10,450	333	154	12,354	10,604	75,043	72,222
1976	13,453	11,644	325	150	13,778	11,794	82,741	79,608
1977	15,175	13,020	318	146	15,493	13,166	88,884	85,174
1978	16,608	14,188	355	160	16,963	14,348	103,250	99,022
1979	18,940	16,117	405	180	19,345	16,297	123,304	118,588
1980	20,795	17,550	679	297	21,474	17,847	133,139	127,523
1981	22,818	19,281	755	331	23,573	19,612	139,444	133,411
1982	23,345	19,662	843	387	24,188	20,049	140,306	133,758
1983	22,863	19,408	895	395	23,758	19,803	139,608	133,097
1984	20,300	18,955	547	396	20,847	19,351	141,876	138,614
1985	18,764	17,465	534	388	19,298	17,853	132,433	129,106
1986	17,266	15,989	522	379	17,788	16,368	125,084	121,769
1987	16,566	15,211	526	374	17,092	15,585	128,772	125,513
1988	16,846	15,441	532	375	17,378	15,815	137,026	133,482
1989	17,264	15,787	599	383	17,863	16,170	144,030	140,415
1990	17,127	15,668	535	371	17,662	16,039	149,897	146,135
1991	17,119	15,706	526	368	17,645	16,074	150,307	146,645
1992	17,058	15,659	711	382	17,769	16,041	149,094	145,428

See footnotes on next page.

Footnotes for Table 23

NA = not available.

1/ Starting in 1991, all production expenses are based on the Farm Costs and Returns Survey (FCRS), except livestock and poultry purchased, interest, dairy assessment fees (part of miscellaneous expenses), Government payments to landlords (part of net rent to nonoperator landlords), and capital consumption. For 1991 and later years, FCRS data are based on nonresponse and undercoverage procedures that ensure more representative of the entire farm sector. Estimates for 1988-90 were derived using interpolation factors between prior 1987 estimates and the new 1991 results. FCRS data used in 1987 estimates were adjusted to represent the USDA number of farms in sales classes under $100,000. FCRS data used in estimates prior to 1987 are usually, the same as published in annual *Farm Production Expenditures* summaries.

2/ Expenses for operator dwellings are included in the indicated columns only if the operator dwelling is located on the farm. For 1984 and later years, operator dwelling expenses are based on data derived from the Farm Costs and Returns Survey.

3/ Includes bulbs, plants, and trees for replanting.

4/ Final estimates subtract federal and State refunds of excise taxes from total expenditures.

5/ Includes only the proportion used in the farm business.

6/ Includes insurance and registration and licensing fees for automobiles and trucks before 1978. These items are included in the miscellaneous expenses for 1978 and later years. See table 24 for estimates by type of capital item.

7/ Cotton ginning expenses are included in machine hire and customwork for 1989 and later years. Before 1989, they are included in marketing, storage, and transportation expenses.

8/ Estimates for 1978 and later years are based on the Farm Costs and Returns Survey and include all marketing, storage, and transportation expenses for all commodities. Estimates before 1978 are based on various data sources and include only expenses for fruit and vegetable containers, cotton ginning, livestock marketing, and milk hauling. Estimates are not compatible between the two periods.

9/ Estimates for 1978 and later years are based on the Farm Costs and Returns Survey. Items included from 1978 forward are health and breeding services and supplies, grazing fees, custom feeding fees paid by operators, irrigation water fees, farm supplies, tools, noncapital equipment, other general production expenses, net insurance including motor vehicles, motor vehicle registration and licensing fees, telephone, water, and other farm business management expenses. Other miscellaneous livestock purchases, livestock rental fees, custom feeding fees paid by nonoperators, and dairy assessment fees are included beginning in 1982. Estimates before 1978 are based on various data sources and include binding materials, dairy supplies, net insurance excluding motor vehicles, greenhouse and nursery, grazing fees, harness and saddlery, blacksmithing, hardware, handtools, telephones, veterinary fees and supplies, and other miscellaneous expenses. Estimates are not compatible between the two periods. Estimates of operator dwelling insurance for 1984 and later years are not compatible with earlier estimates.

10/ The sum of intermediate product expenses and contract and hired labor expenses.

11/ Starting in 1991, interest on nonfarm-purpose debt, based on data collected in the Farm Costs and Returns Survey, is subtracted from total interest expenses. For 1988-90, the proportion of nonfarm-purpose interest to total interest was interpolated between zero in 1987 and the percent of total in 1991.

12/ Through 1958, contract labor wages and contractor fees are included in cash wages to hired labor and Social Security paid by contractors is included in employers' contribution to Social Security.

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Footnotes for Table 23--continued

13/ Procedures and data sources for 1982 and later years are not strictly compatible with those before 1982.

14/ Beginning in 1982, wages paid to operators on self-proprietorships, partnerships, and family corporations are excluded from cash wages.

15/ Before 1978, perquisites include the value of in-kind items (board, lodging, transportation, etc.) and cash benefits (insurance, pensions, and retirement plans). For 1978 and later years, perquisites include only in-kind items and cash benefits are part of cash wages.

16/ For 1983-87, gross rent to landlords is based on data from the *1987 Census of Agriculture* and the Farm Costs and Returns Survey. Gross rent to landlords for 1979-82 is based on data from the *1979 Farm Finance Survey*. Gross rent to landlords for 1978 and earlier years is based on various data sources. Net rent estimates are not consistent among the three periods.

17/ Real estate and personal property taxes. Prior to 1982, real estate taxes are based on ERS real estate tax surveys. For 1982-87, they are based on the *1987 Census of Agriculture*, the *Agricultural Economics and Land Ownership Survey (1988)*, and the Farm Costs and Returns Survey.

18/ The sum of total operating expenses minus perquisites; interest; net rent to nonoperator landlords, excluding capital consumption (1988 and after) or including capital consumption (before 1988); and property taxes.

19/ Included in total cash expenses and used in the calculation of net cash income and net cash-flow for 1988 and later years.

20/ Included in total production expenses and used in the calculation of net farm income, returns to operators, and net business income. Included in total cash expenses and used in the calculation of net cash income and net cash-flow before 1988.

21/ Estimates are based on current replacement costs, not acquisition costs. A new calculation procedure for operator dwelling capital consumption was implemented starting in 1984. Operator dwelling estimates for 1984 and later years are not compatible with earlier estimates.

22/ See table 26 for estimates by type of capital item. Excluding operator dwellings estimates include capital replacement for tenant operator dwellings beginning in 1988.

23/ Nonrepairable damage to capital items. Estimates are calculated by the Bureau of Economic Analysis, U.S. Department of Commerce. Excluding operator dwellings estimates include accidental damage for tenant operator dwellings beginning in 1988.

24/ The sum of total operating expenses, interest, net rent to nonoperator landlords including capital consumption, property taxes, and capital consumption.

Table 24--Repair and maintenance of farm capital items, 1950-92

Year	Buildings and land 1/			Motor vehicles and machinery 2/			All capital items	
	Operator farm dwellings 3/	Service structures and land improvements 4/	Total	Autos and trucks 5/	Tractors, machinery, and equipment	Total	Including operator dwellings	Excluding operator dwellings
	Million dollars							
1950	195	445	640	407	736	1,143	1,783	1,588
1951	230	475	705	478	849	1,327	2,032	1,802
1952	259	487	746	521	951	1,472	2,218	1,959
1953	271	469	740	559	904	1,463	2,203	1,932
1954	279	445	724	587	829	1,416	2,140	1,861
1955	289	450	739	609	849	1,458	2,197	1,908
1956	288	455	743	615	993	1,608	2,351	2,063
1957	292	462	754	633	1,066	1,699	2,453	2,161
1958	279	445	724	638	1,112	1,750	2,474	2,195
1959	288	547	835	643	1,191	1,834	2,669	2,381
1960	257	499	756	648	1,094	1,742	2,498	2,241
1961	317	511	828	648	992	1,640	2,468	2,151
1962	292	545	837	649	995	1,644	2,481	2,189
1963	300	542	842	653	943	1,596	2,438	2,138
1964	308	524	832	671	879	1,550	2,382	2,074
1965	281	540	821	679	876	1,555	2,376	2,095
1966	310	568	878	689	981	1,670	2,548	2,238
1967	320	642	962	706	1,084	1,790	2,752	2,432
1968	281	598	879	724	1,122	1,846	2,725	2,444
1969	326	618	944	749	1,097	1,846	2,790	2,464
1970	244	674	918	784	1,126	1,910	2,828	2,584
1971	281	675	956	814	1,215	2,029	2,985	2,704
1972	280	632	912	825	1,283	2,108	3,020	2,740
1973	256	757	1,013	831	1,509	2,340	3,353	3,097
1974	304	673	977	940	2,052	2,992	3,969	3,665
1975	253	818	1,071	1,057	2,360	3,417	4,488	4,235
1976	251	1,012	1,263	1,210	2,657	3,867	5,130	4,879
1977	335	1,184	1,519	1,411	2,835	4,246	5,765	5,430
1978	411	1,198	1,609	1,014	3,519	4,533	6,142	5,731
1979	266	1,323	1,589	1,422	3,743	5,165	6,754	6,488
1980	413	1,457	1,870	1,459	3,746	5,205	7,075	6,662
1981	293	1,450	1,743	1,507	3,771	5,278	7,021	6,728
1982	404	1,388	1,792	1,079	3,557	4,635	6,428	6,023
1983	407	1,329	1,735	1,178	3,616	4,793	6,529	6,122
1984	395	1,113	1,508	1,316	3,592	4,907	6,416	6,020
1985	474	1,062	1,536	1,392	3,442	4,834	6,370	5,896
1986	501	1,100	1,601	1,397	3,428	4,825	6,426	5,925
1987	555	1,188	1,743	1,477	3,540	5,017	6,760	6,205
1988	679	1,169	1,848	1,847	4,022	5,869	7,717	7,038
1989	543	1,258	1,801	2,101	4,506	6,607	8,408	7,865
1990	650	1,593	2,243	1,945	4,366	6,311	8,554	7,904
1991	703	1,513	2,216	1,929	4,485	6,414	8,630	7,927
1992	586	1,917	2,503	1,770	4,196	5,966	8,469	7,883

1/ Repairs and maintenance only. The value of gross capital expenditures, which includes the value of new construction, additions, and major improvements, appears in table 25. 2/ Share of capital items used in the farm business only. 3/ Operator dwellings located on farms only. 4/ Includes fences, windmills, wells, dams and ponds, terraces, drainage ditches, tile lines, other soil conservation facilities, and dwellings not occupied by farm operators. 5/ Insurance, registration fees, and licensing fees for automobiles and trucks are included in the repair and maintenance account before 1978. These items are included in miscellaneous expenses for 1978 and later years.

Table 25--Farm gross capital expenditures, 1950-92 1/

Year	Buildings and land 2/			Motor vehicles 3/				Machinery and equipment 4/	Total capital expenditures	
	Operator farm dwellings 5/	Service structures and land improvements 6/	Total	Tractors	Trucks	Auto-mobiles	Total		Including operator dwellings	Excluding operator dwellings
	Million dollars									
1950	642	880	1,522	769	502	463	1,734	1,418	4,674	4,032
1951	665	934	1,599	807	450	515	1,772	1,549	4,920	4,255
1952	665	949	1,614	755	349	316	1,420	1,546	4,580	3,915
1953	619	908	1,527	722	378	703	1,803	1,398	4,728	4,109
1954	572	853	1,425	570	377	502	1,449	1,290	4,164	3,592
1955	532	853	1,385	689	309	484	1,482	1,278	4,145	3,613
1956	529	863	1,392	525	325	395	1,245	1,161	3,798	3,269
1957	537	874	1,411	522	371	484	1,377	1,135	3,923	3,386
1958	514	841	1,355	677	381	548	1,606	1,544	4,505	3,991
1959	539	1,115	1,654	797	425	464	1,686	1,728	5,068	4,529
1960	485	1,201	1,686	494	430	420	1,344	1,458	4,488	4,003
1961	592	1,156	1,748	579	472	362	1,413	1,453	4,614	4,022
1962	549	1,283	1,832	687	514	449	1,650	1,540	5,022	4,473
1963	565	1,321	1,886	786	543	417	1,746	1,779	5,411	4,846
1964	587	1,331	1,918	849	586	433	1,868	1,902	5,688	5,101
1965	539	1,387	1,926	986	529	425	1,940	2,239	6,105	5,566
1966	593	1,484	2,077	1,209	511	393	2,113	2,498	6,688	6,095
1967	612	1,702	2,314	1,168	576	385	2,129	3,003	7,446	6,834
1968	548	1,598	2,146	1,168	535	357	2,060	2,490	6,696	6,148
1969	651	1,689	2,340	1,073	567	363	2,003	2,522	6,865	6,214
1970	498	1,875	2,373	1,123	597	310	2,030	2,888	7,291	6,793
1971	575	1,916	2,491	1,188	630	319	2,137	2,736	7,364	6,789
1972	587	1,785	2,372	1,418	672	374	2,464	3,231	8,067	7,480
1973	546	2,525	3,071	1,923	733	410	3,066	4,581	10,718	10,172
1974	1,153	3,249	4,402	2,236	864	305	3,405	4,790	12,597	11,444
1975	960	3,731	4,691	2,460	1,083	290	3,833	4,820	13,344	12,384
1976	1,069	3,971	5,040	2,648	1,547	409	4,604	5,393	15,037	13,968
1977	1,488	4,431	5,919	2,776	1,655	496	4,927	5,657	16,503	15,015
1978	1,739	5,209	6,948	3,283	1,829	469	5,581	7,158	19,687	17,948
1979	1,177	5,789	6,966	3,746	2,054	484	6,284	8,002	21,252	20,075
1980	1,781	5,213	6,994	3,683	1,756	374	5,813	6,956	19,763	17,982
1981	1,315	4,713	6,028	3,740	1,522	390	5,652	6,481	18,161	16,846
1982	1,648	3,757	5,406	2,597	1,475	364	4,436	5,068	14,909	13,261
1983	1,127	3,279	4,406	2,606	1,719	399	4,725	4,735	13,866	12,739
1984	1,383	3,256	4,638	2,539	1,703	341	4,583	4,682	13,903	12,521
1985	938	2,256	3,193	1,937	1,537	225	3,699	3,232	10,124	9,186
1986	712	2,139	2,852	1,513	1,462	252	3,227	3,094	9,173	8,460
1987	931	2,605	3,536	2,104	1,855	316	4,275	4,297	12,108	11,177
1988	1,262	2,392	3,654	2,540	2,076	296	4,912	4,222	12,788	11,526
1989	1,235	2,530	3,765	2,903	2,350	230	5,484	5,087	14,337	13,102
1990	2,029	2,801	4,830	3,119	2,373	259	5,750	5,589	16,170	14,141
1991	1,216	2,753	3,969	2,593	2,111	289	4,993	5,410	14,372	13,156
1992	1,417	2,398	3,815	2,826	1,945	355	5,126	5,132	14,073	12,656

1/ Capital expenditures are based on the Farm Costs and Returns Survey (FCRS) for 1982 and later years. For 1991 and later years FCRS estimates are based on nonresponse and undercoverage adjustments that ensure representation of the entire farm sector. Estimates for 1988-90 were derived using interpolation factors between prior 1987 estimates and the new 1991 results. FCRS data for 1987 were adjusted to represent the USDA number of farms in sales classes under $100,000. FCRS data used in estimates prior to 1987 are as published in annual Farm Production Expenditures summaries. 2/ Includes new construction, additions, and major improvements. 3/ Share of capital items used in the farm business only. 4/ Excludes minor types of equipment charged to miscellaneous expenses. 5/ Operator dwellings located on farm real estate only. 6/ Includes service buildings, other structures, fences, windmills, wells, dams and ponds, terraces, drainage ditches, tile lines, other soil conservation facilities, and dwellings not occupied by farm operators.

Table 26--Farm capital replacement, 1950-92 1/

Year	Buildings			Motor vehicles 2/				Other machinery and equipment 3/	Total	
	Operator farm dwellings 4/	Service structures 5/	Total	Tractors	Trucks	Auto-mobiles	Total		Including operator dwellings	Excluding operator dwellings 6/
	Million dollars									
1950	302	345	647	397	347	264	1,008	875	2,530	2,228
1951	340	394	734	469	382	328	1,179	1,024	2,937	2,597
1952	351	410	761	514	389	379	1,282	1,139	3,182	2,831
1953	359	424	783	543	369	410	1,322	1,195	3,300	2,941
1954	364	433	797	544	359	450	1,353	1,222	3,372	3,008
1955	382	450	832	564	346	476	1,386	1,242	3,460	3,078
1956	398	478	876	596	358	482	1,436	1,274	3,586	3,188
1957	411	502	913	620	387	501	1,508	1,317	3,738	3,327
1958	420	515	935	642	397	515	1,554	1,374	3,863	3,443
1959	450	541	991	681	425	532	1,638	1,464	4,093	3,643
1960	483	573	1,056	680	430	483	1,593	1,524	4,173	3,690
1961	505	606	1,111	666	458	443	1,567	1,547	4,225	3,720
1962	531	635	1,166	681	500	451	1,632	1,563	4,361	3,830
1963	556	668	1,224	693	526	461	1,680	1,598	4,502	3,946
1964	584	704	1,288	736	537	444	1,717	1,664	4,669	4,085
1965	628	743	1,371	785	533	412	1,730	1,766	4,867	4,239
1966	665	804	1,469	857	561	399	1,817	1,910	5,196	4,531
1967	708	878	1,586	929	569	374	1,872	2,111	5,569	4,861
1968	746	975	1,721	986	594	388	1,968	2,298	5,987	5,241
1969	788	1,091	1,879	1,011	609	375	1,995	2,438	6,312	5,524
1970	904	1,207	2,111	1,012	617	355	1,984	2,594	6,689	5,785
1971	970	1,271	2,241	1,085	709	367	2,161	2,790	7,192	6,222
1972	1,052	1,358	2,410	1,120	740	377	2,237	3,003	7,650	6,598
1973	1,233	1,569	2,802	1,264	797	396	2,457	3,363	8,622	7,389
1974	1,483	1,915	3,398	1,610	871	408	2,889	4,009	10,296	8,813
1975	1,571	2,012	3,583	2,009	1,012	411	3,432	5,006	12,021	10,450
1976	1,809	2,158	3,967	2,359	1,247	438	4,044	5,442	13,453	11,644
1977	2,155	2,535	4,690	2,449	1,538	575	4,562	5,923	15,175	13,020
1978	2,420	2,764	5,184	2,717	1,628	640	4,985	6,439	16,608	14,188
1979	2,823	3,216	6,039	3,176	1,851	671	5,698	7,203	18,940	16,117
1980	3,245	3,420	6,665	3,621	1,846	670	6,137	7,993	20,795	17,550
1981	3,537	3,671	7,208	4,086	2,105	840	7,031	8,579	22,818	19,281
1982	3,683	3,546	7,229	4,190	2,192	851	7,234	8,883	23,345	19,663
1983	3,455	3,370	6,825	3,969	2,333	860	7,162	8,876	22,863	19,408
1984	1,345	3,252	4,597	3,602	2,510	894	7,006	8,697	20,300	18,955
1985	1,299	3,095	4,394	2,982	2,402	795	6,179	8,191	18,765	17,465
1986	1,277	2,954	4,231	2,830	2,121	657	5,609	7,425	17,265	15,988
1987	1,355	2,953	4,308	2,477	2,106	573	5,156	7,102	16,566	15,211
1988	1,499	2,864	4,364	2,722	2,153	530	5,405	7,077	16,846	15,441
1989	1,578	2,823	4,401	3,180	2,171	467	5,817	7,046	17,264	15,787
1990	1,559	2,758	4,316	3,200	2,160	396	5,756	7,055	17,127	15,668
1991	1,509	2,697	4,205	3,266	2,158	350	5,774	7,139	17,119	15,706
1992	1,493	2,656	4,149	3,336	2,145	343	5,825	7,084	17,058	15,659

1/ Estimates are based on current replacement cost, not acquisition cost. 2/ Share of item used in the farm business only. 3/ Excludes minor types of equipment charged to miscellaneous expenses. 4/ Operator dwellings located on farms only. New methods and data are used to compute operator dwelling capital replacement beginning with 1984. The revised replacement rate is lower than the previous rate. Estimates before 1984 are not compatible with later estimates. 5/ Includes service buildings, other structures, and dwellings not occupied by farm operators. Capital replacement is not calculated for land improvements. 6/ Includes tenant operator dwellings beginning in 1988.

Table 27--Average farm operator household income, by major occupation of operator, and by Census region, 1992

Census region and income	Units	Major occupation of operator: Farming	Major occupation of operator: Other than farming	All farm operator households
Northeast:				
Percent of farm operator households	pct.	52.5	47.5	6.3
Household income	dol.	26,616	56,081	40,621
Farm income 1/	"	6,526	-5,524	798
Off-farm income 2/	"	20,090	61,605	39,823
Midwest:				
Percent of farm operator households	pct.	62.4	37.6	40.5
Household income	dol.	30,641	40,544	34,363
Farm income 1/	"	12,849	-4,059	6,494
Off-farm income 2/	"	17,792	44,603	27,869
South:				
Percent of farm operator households	pct.	45.9	54.1	40.2
Household income	dol.	35,091	48,636	42,425
Farm income 1/	"	8,746	-3,056	2,355
Off-farm income 2/	"	26,346	51,692	40,070
West:				
Percent of farm operator households	pct.	54.7	45.3	12.9
Household income	dol.	45,565	56,055	50,313
Farm income 1/	"	15,826	-7,029	5,482
Off-farm income 2/	"	29,740	63,084	44,831
United States:				
Percent of farm operator households	pct.	54.1	45.9	100.0
Household income	dol.	33,866	47,387	40,068
Farm income 1/	"	11,452	-4,058	4,337
Off-farm income 2/	"	22,413	51,445	35,731

1/ Consistent with Census Bureau's definition of self-employment income, depreciation expenses are subtracted from net income before the allocation to the household. Farm- related income to the household equals self-employment income plus amounts that family members are paid for work done on the farm, income from renting out acreage, and net income from a farm business other than the one being surveyed. 2/ Off-farm income is the sum of wages, salaries, net income from a nonfarm business, interest, dividends, and other nonfarm income.

Source: 1992 Farm Costs and Returns Survey, all versions, expanded to match USDA official number of farms.

Table 28--Average farm operator household income, by hours of farm work by operator, and by Census region, 1992

Census region and income	Units	Hours of farm work by operator 1/			All farm operator households
		Less than 500	500-1,999	Full-time	
Northeast					
Percent of farm operator households					
Household income	pct.	18.8	44.0	37.2	6.4
Farm income 2/	dol.	53,293	52,193	20,830	40,746
Off-farm income 3/	"	-2,415	-1,545	4,581	568
	"	55,708	53,738	16,249	40,178
Midwest					
Percent of farm operator households					
Household income	pct.	22.4	36.3	41.3	40.5
Farm income 2/	dol.	40,296	30,021	33,343	33,692
Off-farm income 3/	"	2,759	-712	16,528	7,184
	"	37,538	30,733	16,815	26,508
South					
Percent of farm operator households					
Household income	pct.	28.8	49.4	21.8	40.2
Farm income 2/	dol.	50,850	41,867	36,379	43,260
Off-farm income 3/	"	-830	-464	12,775	2,316
	"	51,680	42,331	23,605	40,944
West					
Percent of farm operator households					
Household income	pct.	23.7	39.8	36.5	12.9
Farm income 2/	dol.	40,532	48,214	49,128	46,728
Off-farm income 3/	"	-3,159	253	20,301	2,316
	"	43,710	47,961	28,827	39,975
United States					
Percent of farm operator households					
Household income	pct.	24.9	42.5	32.6	100.0
Farm income 2/	dol.	45,854	39,214	35,539	39,671
Off-farm income 3/	"	112	-534	15,200	4,751
	"	45,743	39,749	20,339	34,919

1/ Available in version 1 only, estimates differ slightly from all versions. 2/ Consistent with Census Bureau's definition of self-employment income, depreciation expenses are subtracted from net income before the allocation to the household. Farm-related income equals self-employment income plus amounts that family members are paid for work done on the farm, income from renting out acreage, and net income from a farm business other than the one being surveyed. 3/ Off-farm income is the sum of wages, salaries, net income from a nonfarm business, interest, dividends, and other nonfarm income.

Sources: 1992 Farm Costs and Returns Survey, expenditure version only, expanded to match USDA's official number of farms.

Table 29--Average farm operator household income, by economic size of farm, and by Census region, 1992

Census region and income	Units	Economic size of farm					All farm operator households
		Less than $50,000	$50,000-$99,999	$100,000-$249,999	$250,000-$499,999	$500,000 and over	
Northeast:							
Percent of farm operator households	pct.	71.6	22.1	2.0	2.8	1.6	6.3
Household income	dol.	41,428	30,911	56,608	62,228	82,649	40,621
Farm income 1/	"	-6,628	13,123	29,506	41,992	58,709	798
Off-farm income 2/	"	48,057	17,788	27,102	20,236	23,940	39,823
Midwest:							
Percent of farm operator households	pct.	64.2	25.7	4.3	4.3	1.6	40.5
Household income	dol.	31,453	31,556	41,084	54,352	124,063	34,363
Farm income 1/	"	-1,555	13,453	27,377	37,280	79,083	6,494
Off-farm income 2/	"	33,008	18,103	13,707	17,072	44,980	27,869
South:							
Percent of farm operator households	pct.	83.8	10.1	2.5	2.2	1.4	40.2
Household income	dol.	39,769	46,061	57,386	62,845	117,925	42,425
Farm income 1/	"	-2,245	13,671	31,523	44,696	79,486	2,355
Off-farm income 2/	"	42,013	32,390	25,864	18,149	38,439	40,070
West:							
Percent of farm operator households	pct.	71.8	17.0	3.9	3.3	3.9	12.9
Household income	dol.	43,362	39,688	45,821	72,869	209,721	50,313
Farm income 1/	"	-6,829	9,308	31,007	40,403	159,830	5,482
Off-farm income 2/	"	50,191	30,379	14,814	32,466	49,891	44,831
United States:							
Percent of farm operator households	pct.	73.5	18.1	3.4	3.2	1.8	100.0
Household income	dol.	37,388	35,770	47,221	59,574	143,845	40,068
Farm income 1/	"	-2,851	12,972	29,238	39,977	100,637	4,337
Off-farm income 2/	"	40,239	22,798	17,984	19,597	43,208	35,731

1/ Consistent with Census Bureau's definition of self-employment income, depreciation expenses are subtracted from net income before the allocation to the household. Farm-related income equals self-employment income plus amounts that family members are paid for work done on the farm, income from renting out acreage, and net income from a farm business other than the one being surveyed. 2/ Off-farm income is the sum of wages, salaries, net income from a nonfarm business, interest, dividends, and other nonfarm income.

Sources: 1992 Farm Costs and Returns Survey, all versions, expanded to match USDA's official number of farms.

Table 30--Average farm operator household income, by commodity specialty, and by Census region, 1992

Census region and income	Units	Commodity specialty					All farm operator households
		Cash grains	Other crops	Beef, hogs, sheep	Dairy	Other livestock	
Northeast:							
Percent of farm operator households	pct.	6.3	37.6	23.1	23.6	9.3	6.3
Household income	dol.	39,625	48,960	46,375	27,393	26,961	40,621
Farm income 1/	"	2,742	1,034	-6,686	13,935	-16,161	798
Off-farm income 2/	"	36,883	47,925	53,061	13,459	43,122	39,823
Midwest:							
Percent of farm operator households	pct.	36.4	15.2	34.0	9.9	4.5	40.5
Household income	dol.	35,874	40,468	30,534	29,832	40,410	34,363
Farm income 1/	"	9,259	3,944	3,641	16,047	-6,711	6,494
Off-farm income 2/	"	26,615	36,524	26,893	13,785	47,121	27,869
South:							
Percent of farm operator households	pct.	5.8	24.5	59.3	2.1	8.3	40.2
Household income	dol.	38,574	45,606	41,990	40,901	39,226	42,425
Farm income 1/	"	11,604	9,306	-1,323	23,040	-3,615	2,355
Off-farm income 2/	"	26,970	36,300	43,313	17,855	42,841	40,070
West:							
Percent of farm operator households	pct.	9.9	37.7	38.8	3.1	10.5	12.9
Household income	dol.	34,116	67,936	36,149	72,222	48,044	50,313
Farm income 1/	"	10,931	12,995	-2,594	61,590	-13,390	5,482
Off-farm income 2/	"	23,185	54,941	38,743	10,632	61,434	44,831
United States:							
Percent of farm operator households	pct.	18.7	23.3	44.1	6.8	7.1	100.0
Household income	dol.	36,169	49,271	37,895	33,220	40,198	40,068
Farm income 1/	"	9,525	7,814	-96	19,177	-7,321	4,337
Off-farm income 2/	"	26,644	41,457	37,991	14,043	47,520	35,731

1/ Consistent with Census Bureau's definition of self-employment income, depreciation expenses are subtracted from net income before the allocation to the household. Farm-related income equals self-employment income plus amounts that family members are paid for work done on the farm, income from renting out acreage, and net income from a farm business other than the one being surveyed. 2/ Off-farm income is the sum of wages, salaries, net income from a nonfarm business, interest, dividends, and other nonfarm income.

Sources: 1992 Farm Costs and Returns Survey, all versions, expanded to match USDA official number of farms.

Table 31--Average farm operator household income, by household income categories, and by Census region, 1992

Census region and income	Units	Household income categories					All farm operator households
		Negative	$0-$9,999	$10,000-$24,999	$25,000-$49,999	$50,000 and over	
Northeast:							
Percent of farm operator households	pct.	11.8	11.2	24.0	28.5	24.5	6.3
Household income	dol.	-21,078	5,159	17,205	35,291	115,748	40,621
Farm income 1/	"	-30,395	-3,474	-1,308	3,040	17,254	798
Off-farm income 2/	"	9,317	8,633	18,513	32,250	98,495	39,823
Midwest:							
Percent of farm operator households	pct.	8.2	11.9	28.1	31.3	20.5	40.5
Household income	dol.	-23,601	5,857	17,585	35,936	94,661	34,363
Farm income 1/	"	-34,781	-2,447	1,220	6,907	34,783	6,494
Off-farm income 2/	"	11,180	8,304	10,365	29,029	59,878	27,869
South:							
Percent of farm operator households	pct.	6.4	13.5	27.3	29.9	22.8	40.2
Household income	dol.	-22,881	5,929	17,636	35,351	121,481	42,425
Farm income 1/	"	-34,750	-2,934	-486	640	21,585	2,355
Off-farm income 2/	"	11,869	8,863	18,118	34,712	99,897	40,070
West:							
Percent of farm operator households	pct.	10.0	11.5	21.9	30.2	26.5	12.9
Household income	dol.	-42,681	5,112	17,709	36,335	147,769	50,313
Farm income 1/	"	-56,444	-4,028	-2,199	-811	46,420	5,482
Off-farm income 2/	"	13,764	9,140	19,908	37,145	101,349	44,831
United States:							
Percent of farm operator households	pct.	7.9	12.5	26.7	30.4	22.5	100.0
Household income	dol.	-26,228	5,760	17,597	35,718	115,182	40,068
Farm income 1/	"	-37,876	-2,907	14	3,206	29,957	4,337
Off-farm income 2/	"	11,648	8,667	17,584	32,512	85,224	35,731

1/ Consistent with Census Bureau's definition of self-employment income, depreciation expenses are subtracted from net income before the allocation to the household. Farm-related income equals self-employment income plus amounts that family members are paid for work done on the farm, income from renting out acreage, and net income from a farm business other than the one being surveyed. 2/ Off-farm income is the sum of wages, salaries, net income from a nonfarm business, interest, dividends, and other nonfarm income.

Source: 1992 Farm Costs and Returns Survey, all versions, expanded to match USDA official number of farms.

Table 32--Farm business balance sheet components, December 31, 1950-92

Year	Physical assets					Financial assets		Total assets
	Real estate	Nonreal estate				Investments in cooperatives	Other	
		Livestock and poultry	Machinery and motor vehicles	Crops	Purchased inputs			
	Billion dollars							
1950	75.4	17.1	12.3	7.1	NA	2.7	7.0	121.6
1951	83.8	19.5	14.3	8.2	NA	2.9	7.3	136.1
1952	85.1	14.8	15.0	7.9	NA	3.2	7.1	133.0
1953	84.3	11.7	15.6	6.8	NA	3.3	7.0	128.7
1954	87.8	11.2	15.7	7.5	NA	3.5	6.9	132.6
1955	93.0	10.6	16.3	6.5	NA	3.7	6.9	137.0
1956	100.3	11.0	16.9	6.8	NA	4.0	6.7	145.7
1957	106.4	13.9	17.0	6.4	NA	4.2	6.6	154.5
1958	114.6	17.7	18.1	6.9	NA	4.5	6.9	168.7
1959	121.2	15.2	19.3	6.2	NA	4.8	6.2	173.0
1960	123.3	15.6	19.1	6.2	NA	4.2	5.8	174.2
1961	129.1	16.4	19.3	6.3	NA	4.5	5.9	181.4
1962	134.6	17.3	19.9	6.3	NA	4.6	5.9	188.7
1963	142.4	15.9	20.4	7.2	NA	5.0	5.7	196.5
1964	150.5	14.4	21.2	6.8	NA	5.2	5.8	204.0
1965	161.5	17.6	22.4	7.7	NA	5.4	6.0	220.6
1966	171.2	19.0	24.1	7.9	NA	5.7	6.0	233.8
1967	180.9	18.8	26.3	7.7	NA	5.8	6.1	245.8
1968	189.4	20.2	27.7	7.2	NA	6.1	6.3	257.0
1969	195.3	22.5	28.6	8.1	NA	6.4	6.4	267.3
1970	202.4	23.7	30.4	8.5	NA	7.2	6.5	278.7
1971	217.6	27.3	32.4	9.7	NA	7.9	6.7	301.5
1972	243.0	33.7	34.6	12.7	NA	8.7	6.9	339.7
1973	298.3	42.4	39.7	21.2	NA	9.7	7.1	418.3
1974	335.6	24.6	48.5	22.5	NA	11.2	6.9	449.2
1975	383.6	29.4	57.4	20.5	NA	13.0	6.9	510.7
1976	456.5	29.0	63.3	20.6	NA	14.3	6.9	590.7
1977	509.3	31.9	69.3	20.5	NA	13.5	7.0	651.5
1978	601.8	50.1	68.5	23.8	NA	16.1	7.1	767.3
1979	706.1	61.4	75.4	29.9	NA	18.1	7.3	898.1
1980	782.8	60.6	80.3	32.7	NA	19.3	7.4	983.2
1981	785.6	53.5	85.5	29.5	NA	20.6	7.6	982.3
1982	750.0	53.0	86.0	25.8	NA	21.9	7.8	944.5
1983	753.4	49.5	85.8	23.6	NA	22.8	8.1	943.3
1984	661.8	49.5	85.0	26.1	2.0	24.3	8.3	857.0
1985	586.2	46.3	82.9	22.9	1.2	24.3	9.0	772.7
1986	542.3	47.8	81.5	16.3	2.1	24.4	10.0	724.4
1987	578.9	58.0	80.0	17.5	3.2	25.3	9.9	772.6
1988	595.5	62.2	81.2	23.3	3.5	25.1	10.3	801.1
1989	615.7	66.2	85.1	23.4	2.6	26.3	10.5	829.7
1990	628.2	70.9	85.4	22.8	2.8	27.5	10.9	848.3
1991	623.2	68.1	85.8	22.0	2.6	28.7	11.8	842.2
1992	633.1	71.3	85.6	24.1	3.9	29.7	13.6	861.5

See note at end of table.

continued--

Table 32--Farm business balance sheet components, December 31, 1950-92--continued

Year	Debt			Equity
	Real estate	Nonreal estate	Total	
	Billion dollars			
1950	5.2	5.7	10.9	110.7
1951	5.7	6.9	12.5	123.5
1952	6.2	7.1	13.3	119.7
1953	6.6	6.3	12.9	115.7
1954	7.1	6.7	13.8	118.9
1955	7.8	7.3	15.1	121.9
1956	8.5	7.4	15.9	129.8
1957	9.0	8.2	17.2	137.3
1958	9.7	9.4	19.1	149.7
1959	10.6	10.7	21.4	151.7
1960	11.3	11.1	22.4	151.7
1961	12.3	11.8	24.1	157.3
1962	13.5	13.2	26.7	162.0
1963	15.0	14.6	29.6	166.9
1964	16.9	15.3	32.2	171.8
1965	18.9	16.9	35.8	184.8
1966	20.7	18.5	39.2	194.6
1967	22.6	19.6	42.2	203.6
1968	24.7	19.2	43.9	213.0
1969	26.4	20.0	46.4	220.8
1970	27.5	21.2	48.8	229.9
1971	29.3	24.0	53.2	248.3
1972	32.0	26.7	58.7	281.0
1973	36.1	31.6	67.6	350.7
1974	40.8	35.1	75.9	373.3
1975	45.3	39.7	85.0	425.7
1976	50.5	45.6	96.1	494.7
1977	58.4	52.4	110.9	540.7
1978	66.7	60.7	127.4	639.9
1979	79.7	71.8	151.6	746.6
1980	89.7	77.1	166.8	816.4
1981	98.8	83.6	182.4	799.9
1982	101.8	87.0	188.8	755.7
1983	103.2	87.9	191.1	752.2
1984	106.7	87.1	193.8	663.3
1985	100.1	77.5	177.6	595.1
1986	90.4	66.6	157.0	567.5
1987	82.4	62.0	144.4	628.2
1988	77.6	61.7	139.4	661.7
1989	75.4	61.9	137.2	692.4
1990	74.1	63.2	137.4	710.9
1991	74.5	64.3	138.8	703.5
1992	75.0	63.6	138.6	722.9

NA = not available.

Table 33--Land in farms, farm business real estate value, and dwelling value, December 31, 1950-92

Year	Land in farms	Real estate value			Dwelling value 1/	
		Land (A)	Service structures (B)	Total (A+B)=C	Operator	Other 2/
	1,000 acres	Million dollars				
1950	1,202,019	63,154	12,229	75,383	13,566	NA
1951	1,203,500	70,463	13,372	83,835	14,852	NA
1952	1,204,930	71,606	13,463	85,069	14,940	NA
1953	1,205,740	71,187	13,122	84,309	14,562	NA
1954	1,206,355	74,547	13,268	87,815	14,725	NA
1955	1,201,900	79,398	13,638	93,036	15,135	NA
1956	1,197,070	86,042	14,255	100,297	15,819	NA
1957	1,191,340	91,786	14,657	106,443	16,265	NA
1958	1,184,944	99,436	15,212	114,648	16,881	NA
1959 3/	1,182,563	105,707	15,478	121,185	17,175	NA
1960	1,175,646	107,655	15,625	123,280	16,413	NA
1961	1,167,699	113,187	15,910	129,097	16,728	NA
1962	1,159,383	118,585	16,029	134,614	16,881	NA
1963	1,151,572	125,913	16,440	142,353	17,336	NA
1964	1,146,106	134,252	16,234	150,486	18,263	NA
1965	1,139,597	144,337	17,188	161,525	19,235	NA
1966	1,131,844	153,635	17,599	171,233	19,505	NA
1967	1,123,456	162,552	18,391	180,943	20,504	NA
1968	1,115,231	171,179	18,209	189,389	21,594	NA
1969	1,107,811	177,194	18,116	195,309	21,788	NA
1970	1,102,371	184,336	18,081	202,417	22,107	NA
1971	1,096,863	198,848	18,714	217,563	23,345	NA
1972	1,092,065	222,736	20,266	243,002	25,701	NA
1973	1,087,923	274,327	23,974	298,301	30,855	NA
1974	1,084,433	309,376	26,180	335,556	33,924	NA
1975	1,059,420	354,892	28,668	383,560	37,428	NA
1976	1,054,075	423,658	32,881	456,539	43,246	NA
1977	1,047,785	474,205	35,103	509,308	47,239	NA
1978	1,044,790	562,281	39,492	601,773	54,195	NA
1979	1,042,015	661,971	44,093	706,064	61,727	NA
1980	1,038,885	734,032	48,787	782,819	67,289	NA
1981	1,034,190	737,112	48,449	785,561	66,092	NA
1982	1,027,795	703,879	46,144	750,023	62,187	6,841
1983	1,023,425	702,405	50,989	753,394	68,402	7,524
1984	1,017,803	612,893	48,903	661,796	65,944	7,254
1985	1,012,073	538,334	47,856	586,190	63,816	7,020
1986	1,005,333	493,772	48,558	542,330	63,652	7,002
1987	998,923	522,923	55,933	578,855	71,811	7,899
1988	994,543	533,240	62,265	595,505	78,108	8,592
1989	991,153	551,504	64,160	615,664	79,866	8,785
1990	987,420	566,530	61,685	628,216	76,382	8,402
1991	982,766	563,461	59,741	623,202	73,843	8,123
1992	979,963	572,080	61,020	633,100	75,858	8,344

NA = not available. 1/ Not included as part of farm business assets. 2/ Hired labor dwellings are included as part of service structures. 3/ Starting with the December 31, 1959 figures, data for Alaska and Hawaii are included.

Table 34--Livestock and poultry on farms: Number, value per head, and total value, December 31, 1950-92

Year	Cattle and calves			Hogs and pigs			Sheep		
	Number	Value per head	Total value	Number	Value per head	Total value	Number	Value per head	Total value
	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars
1950	82,083	160.50	13,174	62,269	33.29	2,073	30,633	26.38	808
1951	88,072	178.85	15,752	62,117	29.94	1,860	31,982	27.86	891
1952	94,241	127.81	12,045	51,755	26.08	1,350	31,900	15.86	506
1953	95,679	92.02	8,804	45,114	36.55	1,649	31,356	13.94	437
1954	96,592	88.18	8,517	50,474	30.55	1,542	31,582	14.91	471
1955	95,900	88.07	8,446	55,354	17.72	981	31,157	14.25	444
1956	92,860	91.63	8,509	51,897	24.66	1,280	30,654	14.97	459
1957	91,176	119.69	10,913	51,517	30.24	1,558	31,217	19.22	600
1958	93,322	153.23	14,300	58,045	32.03	1,859	32,606	20.09	655
1959	96,499	136.65	13,187	59,087	18.52	1,094	33,185	16.45	546
1960	97,700	134.33	13,124	55,560	27.25	1,514	32,725	14.56	477
1961	97,700	143.43	14,013	56,619	27.49	1,556	30,969	12.94	401
1962	104,488	141.84	14,821	57,933	27.55	1,596	29,176	14.57	425
1963	107,903	126.85	13,688	56,757	23.40	1,328	27,116	14.11	383
1964	109,000	113.39	12,360	50,792	24.49	1,244	25,127	15.96	401
1965	108,862	132.67	14,443	42,295	50.68	2,144	24,734	19.84	491
1966	108,783	148.75	16,182	48,263	36.66	1,769	23,954	19.76	473
1967	109,372	148.49	16,241	49,632	33.50	1,663	22,223	19.22	427
1968	110,015	158.07	17,390	51,358	36.16	1,857	21,352	22.05	471
1969 2/	110,589	179.32	19,831	56,537	27.94	1,580	20,875	23.39	488
1970 3/	114,578	184.27	21,113	57,640	27.48	1,584	19,732	23.59	465
1971	117,862	208.04	24,520	62,414	28.51	1,780	18,741	22.88	429
1972	121,539	248.44	30,195	59,018	41.97	2,477	17,643	26.69	471
1973	127,788	293.28	37,477	60,614	60.43	3,663	16,313	32.78	535
1974	132,028	159.06	21,000	54,694	44.80	2,450	14,516	29.98	435
1975	127,980	190.15	24,335	49,267	78.65	3,875	13,311	34.13	454
1976	122,810	205.60	25,249	54,935	47.01	2,583	12,723	42.46	540
1977	116,375	232.27	27,030	56,540	63.23	3,575	12,421	51.64	641
1978	110,864	402.85	44,661	67,319	56.79	3,823	12,366	72.05	891
1979	111,242	502.01	55,844	67,319	56.04	3,773	12,699	78.20	993
1980	114,351	473.31	54,124	64,465	74.70	4,815	12,948	69.84	904
1981	115,444	414.97	47,905	58,698	70.09	4,114	12,997	57.10	742
1982	115,001	406.16	46,708	54,533	89.92	4,903	12,140	51.78	629
1983	113,361	395.51	44,835	56,693	58.75	3,331	11,558	52.16	603
1984	109,582	401.58	44,006	54,073	75.03	4,057	10,715	61.04	654
1985	105,378	391.27	41,231	52,314	69.59	3,640	10,145	67.43	684
1986	102,118	407.05	41,567	51,001	91.90	4,687	10,572	75.60	799
1987	99,622	523.46	52,148	54,386	75.99	4,133	10,945	89.99	985
1988	98,065	580.31	56,908	55,469	66.30	3,678	10,858	82.84	899
1989	98,162	614.14	60,285	53,822	79.07	4,255	11,363	79.29	901
1990	98,896	653.84	64,662	54,476	85.44	4,655	11,200	65.61	735
1991	99,559	629.34	62,656	57,743	68.78	3,972	10,750	61.24	658
1992	100,892	649.03	65,482	59,816	71.57	4,281	10,191	70.24	716

See footnotes at end of table.

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Table 34--Livestock and poultry on farms: Number, value per head, and total value, December 31, 1950-92--continued

Year	Chickens 1/			Turkeys			Horses and mules			Total value
	Number	Value per head	Total value	Number	Value per head	Total value	Number	Value per head	Total value	
	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars	1,000 head	Dollars	Million dollars	Million dollars
1950	430,988	1.45	627	5,037	6.55	33	7,036	54.58	384	17,099
1951	426,555	1.53	653	5,725	6.99	40	6,150	53.98	332	19,528
1952	398,158	1.41	562	5,086	6.10	31	5,403	52.93	286	14,780
1953	396,776	1.43	569	4,956	6.26	31	4,791	52.81	253	11,743
1954	390,708	1.05	411	4,917	5.29	26	4,309	56.16	242	11,209
1955	383,690	1.26	482	4,937	5.47	27	3,950	62.78	248	10,628
1956	391,363	1.17	459	5,828	4.98	29	3,632	71.86	261	10,997
1957	374,281	1.26	472	5,612	4.63	26	3,415	84.33	288	13,857
1958	387,002	1.26	487	6,105	4.59	28	3,189	102.23	326	17,655
1959	370,594	1.06	393	5,633	4.97	28	NA	NA	NA	15,248
1960	366,082	1.25	458	7,008	4.90	34	NA	NA	NA	15,608
1961	377,392	1.15	434	6,423	3.79	24	NA	NA	NA	16,428
1962	375,575	1.16	437	6,374	4.40	28	NA	NA	NA	17,307
1963	382,262	1.15	440	5,996	4.28	26	NA	NA	NA	15,865
1964	394,118	1.00	394	6,100	4.40	27	NA	NA	NA	14,425
1965	392,231	1.20	471	6,905	5.26	36	NA	NA	NA	17,585
1966	425,571	1.20	509	7,811	5.13	40	NA	NA	NA	18,974
1967	420,500	1.14	481	7,279	4.65	34	NA	NA	NA	18,846
1968	413,287	1.21	499	6,540	4.96	32	NA	NA	NA	20,249
1969 2/	431,262	1.25	541	6,726	5.78	39	NA	NA	NA	22,479
1970 3/	433,280	1.21	525	3,173	5.84	19	NA	NA	NA	23,706
1971	421,763	1.23	517	2,999	6.18	19	NA	NA	NA	27,264
1972	404,191	1.28	516	3,135	6.46	20	NA	NA	NA	33,679
1973	408,769	1.62	663	3,418	9.47	32	NA	NA	NA	42,370
1974	384,101	1.70	653	2,970	9.81	29	NA	NA	NA	24,567
1975	379,374	1.74	660	3,014	10.81	33	NA	NA	NA	29,357
1976	378,238	1.70	644	2,905	10.98	32	NA	NA	NA	29,048
1977	386,429	1.69	652	2,830	11.23	32	NA	NA	NA	31,931
1978	394,505	1.75	691	3,155	12.41	39	NA	NA	NA	50,106
1979	400,585	1.81	726	3,705	13.58	50	NA	NA	NA	61,387
1980	391,931	1.88	738	3,749	14.04	53	NA	NA	NA	60,633
1981	385,338	1.89	728	3,514	15.35	54	NA	NA	NA	53,544
1982	379,219	1.85	703	3,429	14.60	50	NA	NA	NA	52,993
1983	364,880	1.96	717	3,155	17.59	56	NA	NA	NA	49,541
1984	374,443	2.02	757	3,159	16.54	52	NA	NA	NA	49,526
1985	370,398	1.90	704	NA	NA	NA	NA	NA	NA	46,259
1986	372,833	1.87	698	NA	NA	NA	NA	NA	NA	47,751
1987	380,437	1.87	711	NA	NA	NA	NA	NA	NA	57,977
1988	356,105	2.04	726	NA	NA	NA	NA	NA	NA	62,211
1989	356,234	2.16	771	NA	NA	NA	NA	NA	NA	66,213
1990	351,616	2.29	805	NA	NA	NA	NA	NA	NA	70,856
1991	362,821	2.30	833	NA	NA	NA	NA	NA	NA	68,120
1992	364,180	2.27	827	NA	NA	NA	NA	NA	NA	71,305

NA = not available. Series on horses and mules discontinued in 1959. 1/ Excludes commercial broilers. 2/ Beginning in 1969, data for hogs and pigs are for December 1. 3/ Beginning in 1970, data on total turkeys were discontinued. Data from 1971 to 1984 are for turkey breeder hens. Series discontinued in 1985.

Table 35--Value of motor vehicles and other machinery, financial assets, and purchased inputs, December 31, 1950-92

Year	Vehicles and other machinery					Financial assets			Purchased inputs
	Autos	Trucks	Tractors	Other farm machinery	Total	Net worth of selected farmers' cooperatives	Other	Total	
	Million dollars								
1950	1,170	1,611	3,349	6,178	12,308	2,668	6,981	9,649	NA
1951	1,466	1,747	3,874	7,256	14,343	2,887	7,253	10,140	NA
1952	1,461	1,640	4,091	7,809	15,001	3,152	7,135	10,287	NA
1953	1,730	1,584	4,199	8,050	15,563	3,296	6,994	10,290	NA
1954	1,724	1,556	4,270	8,197	15,747	3,497	6,896	10,393	NA
1955	1,770	1,499	4,600	8,392	16,261	3,696	6,895	10,591	NA
1956	1,905	1,626	4,759	8,635	16,924	3,951	6,724	10,675	NA
1957	1,776	1,626	4,931	8,690	17,023	4,188	6,590	10,778	NA
1958	2,168	1,559	5,168	9,247	18,143	4,492	6,898	11,390	NA
1959	1,906	1,931	5,423	10,080	19,341	4,813	6,228	11,041	NA
1960	1,637	1,983	5,237	10,211	19,068	4,206	5,828	10,034	NA
1961	1,642	2,062	5,213	10,353	19,270	4,506	5,858	10,364	NA
1962	1,761	2,202	5,414	10,526	19,902	4,649	5,870	10,519	NA
1963	1,727	2,167	5,617	10,862	20,373	4,966	5,730	10,696	NA
1964	1,672	2,291	5,861	11,423	21,247	5,177	5,846	11,023	NA
1965	1,625	2,262	6,310	12,232	22,429	5,422	5,964	11,386	NA
1966	1,473	2,231	7,017	13,347	24,067	5,678	5,964	11,642	NA
1967	1,473	2,371	7,527	14,939	26,310	5,848	6,110	11,958	NA
1968	1,431	2,477	7,939	15,898	27,744	6,101	6,284	12,385	NA
1969	1,420	2,461	7,997	16,756	28,634	6,385	6,377	12,762	NA
1970	1,455	2,751	8,080	18,078	30,364	7,176	6,501	13,677	NA
1971	1,448	2,998	8,635	19,353	32,434	7,885	6,651	14,536	NA
1972	1,504	3,133	9,042	20,966	34,644	8,714	6,942	15,656	NA
1973	1,358	3,401	10,881	24,031	39,671	9,650	7,123	16,773	NA
1974	1,475	3,899	14,156	28,924	48,454	11,218	6,871	18,089	NA
1975	1,530	4,200	16,840	34,847	57,417	12,974	6,944	19,918	NA
1976	1,761	5,279	17,811	38,425	63,275	14,322	6,947	21,270	NA
1977	1,783	5,539	20,127	41,871	69,320	13,470	7,035	20,505	NA
1978	2,004	6,212	20,195	40,063	68,474	16,090	7,137	23,227	NA
1979	1,874	6,792	23,373	43,345	75,384	18,147	7,284	25,431	NA
1980	1,703	6,403	25,816	46,424	80,347	19,317	7,357	26,674	NA
1981	1,993	6,795	28,424	48,307	85,519	20,598	7,560	28,158	NA
1982	2,016	7,107	27,469	49,398	85,989	21,947	7,786	29,733	NA
1983	2,059	7,685	26,375	49,731	85,849	22,809	8,075	30,884	NA
1984	2,157	8,470	24,568	49,846	85,041	24,257	8,324	32,581	1,978
1985	2,043	8,708	21,817	50,333	82,901	24,291	8,982	33,274	1,210
1986	1,842	8,336	21,941	49,406	81,525	24,431	10,050	34,480	2,067
1987	1,807	8,806	20,301	49,049	79,964	25,281	9,861	35,141	3,153
1988	2,089	9,472	22,125	47,495	81,181	25,085	10,350	35,434	3,459
1989	1,821	9,690	25,808	47,746	85,065	26,342	10,450	36,792	2,574
1990	1,579	9,647	26,073	48,067	85,365	27,455	10,855	38,310	2,808
1991	1,422	9,538	26,310	48,512	85,782	28,712	11,842	40,554	2,611
1992	1,409	9,425	26,795	48,012	85,640	29,744	13,646	43,391	3,946

NA = not available

Table 36--Value of crop inventories, December 31, 1960-92

Year	Food grains	Feed grains	Hay and forage	Oilseeds	Cotton	Tobacco	Other 1/	Total
				Million dollars				
1960	403	3,180	1,729	378	304	NA	195	6,189
1961	461	3,178	1,691	525	284	NA	137	6,276
1962	413	3,201	1,804	501	238	NA	176	6,333
1963	458	3,641	1,992	653	305	NA	160	7,209
1964	425	3,277	1,932	539	265	NA	354	6,793
1965	460	3,672	2,114	787	414	NA	244	7,691
1966	608	3,934	2,102	860	132	NA	272	7,907
1967	592	3,887	2,052	642	292	NA	254	7,718
1968	463	3,627	2,081	506	237	NA	284	7,198
1969	420	3,851	2,831	485	208	NA	289	8,083
1970	513	3,708	2,806	938	223	NA	313	8,501
1971	645	4,089	3,069	1,216	387	NA	305	9,710
1972	1,100	5,625	3,576	1,748	270	NA	400	12,719
1973	1,925	9,667	4,888	3,722	287	NA	690	21,180
1974	2,296	9,724	5,481	3,668	301	319	712	22,500
1975	2,156	8,823	5,684	2,584	150	330	743	20,471
1976	1,438	8,528	6,113	3,193	317	382	636	20,607
1977	1,156	8,313	5,894	3,882	218	343	649	20,456
1978	1,987	9,849	5,961	4,576	254	433	702	23,761
1979	2,893	12,291	7,336	5,676	598	347	724	29,865
1980	4,015	12,910	8,132	5,633	557	396	1,060	32,704
1981	3,536	10,969	8,188	4,817	480	643	861	29,494
1982	2,255	8,911	8,440	4,502	336	702	635	25,780
1983	1,571	7,865	7,851	4,704	289	418	885	23,583
1984	1,667	9,984	8,623	3,954	300	727	870	26,124
1985	1,066	9,303	7,699	3,390	370	406	661	22,895
1986	402	4,758	6,784	2,880	334	267	844	16,270
1987	580	4,710	7,284	3,430	374	288	875	17,542
1988	1,063	8,411	8,330	3,770	232	426	1,086	23,318
1989	1,237	8,482	8,386	3,278	222	406	1,350	23,360
1990	992	8,303	8,130	3,376	244	486	1,225	22,757
1991	1,339	8,137	7,549	3,296	194	533	922	21,969
1992	1,651	8,986	7,836	3,934	228	148	1,331	24,115

NA = not available. 1/ Crops vary over time due to availability of inventory data; currently represents potatoes, dry edible beans, and cabbage.

Table 37--Farm business debt, December 31, 1950-92 1/

Year	Real estate	Nonreal estate	Total
	Million dollars		
1950	5,202	5,681	10,883
1951	5,683	6,863	12,546
1952	6,189	7,123	13,311
1953	6,631	6,309	12,941
1954	7,099	6,673	13,772
1955	7,787	7,340	15,127
1956	8,515	7,386	15,901
1957	9,037	8,184	17,221
1958	9,702	9,374	19,076
1959	10,628	10,723	21,351
1960	11,310	11,136	22,446
1961	12,318	11,820	24,138
1962	13,488	13,177	26,665
1963	14,981	14,580	29,561
1964	16,850	15,307	32,157
1965	18,916	16,895	35,811
1966	20,696	18,527	39,223
1967	22,614	19,593	42,206
1968	24,729	19,192	43,922
1969	26,416	20,005	46,421
1970	27,506	21,247	48,753
1971	29,255	23,980	53,235
1972	32,005	26,699	58,704
1973	36,077	31,555	67,632
1974	40,777	35,075	75,853
1975	45,331	39,682	85,013
1976	50,496	45,570	96,065
1977	58,445	52,410	110,855
1978	66,707	60,693	127,400
1979	79,704	71,847	151,551
1980	89,692	77,131	166,824
1981	98,788	83,593	182,381
1982	101,810	86,996	188,806
1983	103,182	87,888	191,070
1984	106,697	87,090	193,787
1985	100,076	77,523	177,599
1986	90,408	66,563	156,970
1987	82,398	62,013	144,411
1988	77,634	61,734	139,368
1989	75,351	61,881	137,231
1990	74,137	63,230	137,367
1991	74,511	64,274	138,784
1992	75,014	63,631	138,645

1/ Debt secured by farm assets and for operating purposes.

Table 38--Farm business debt by lender, December 31, 1950-92

Year	Farm Credit System	Farmers Home Administration	Life insurance companies	All operating banks	Individuals and others	CCC storage and drying facilities loans	Total
			Million dollars				
1950	1,336	508	1,147	3,221	4,654	18	10,883
1951	1,489	515	1,309	3,813	5,395	26	12,546
1952	1,590	578	1,460	3,929	5,727	28	13,311
1953	1,597	631	1,615	3,542	5,528	29	12,941
1954	1,708	690	1,757	3,766	5,809	41	13,772
1955	1,954	712	1,954	4,222	6,248	37	15,127
1956	2,219	779	2,140	4,221	6,513	29	15,901
1957	2,564	853	2,239	4,549	6,991	25	17,221
1958	2,955	887	2,320	5,160	7,723	31	19,076
1959	3,442	942	2,470	5,888	8,565	44	21,351
1960	3,731	993	2,652	6,073	8,949	48	22,446
1961	4,136	1,259	2,828	6,425	9,421	69	24,138
1962	4,535	1,411	3,043	7,258	10,345	74	26,665
1963	5,052	1,547	3,405	8,130	11,366	60	29,561
1964	5,578	1,692	3,866	8,696	12,282	44	32,157
1965	6,382	1,946	4,339	9,515	13,596	34	35,811
1966	7,441	2,117	4,728	10,482	14,423	32	39,223
1967	8,525	2,338	5,034	11,438	14,810	61	42,206
1968	9,287	2,548	5,236	12,104	14,600	147	43,922
1969	10,510	2,720	5,222	12,878	14,922	170	46,421
1970	11,723	2,879	5,122	13,820	15,061	146	48,753
1971	13,166	3,022	5,090	15,542	16,225	190	53,235
1972	14,759	3,234	5,174	17,773	17,498	266	58,704
1973	17,682	3,484	5,480	21,067	19,642	278	67,632
1974	21,710	3,819	5,799	22,547	21,761	217	75,853
1975	25,223	4,604	6,198	24,672	24,146	170	85,013
1976	29,007	4,963	6,828	28,077	27,047	144	96,065
1977	32,992	6,378	8,150	31,289	31,555	492	110,855
1978	37,564	8,833	9,698	34,435	35,723	1,148	127,400
1979	45,376	14,442	11,278	37,125	41,938	1,391	151,551
1980	52,974	17,464	11,998	37,751	45,180	1,456	166,824
1981	61,566	20,802	12,150	38,798	47,723	1,342	182,381
1982	64,220	21,274	11,829	41,890	48,465	1,127	188,806
1983	63,710	21,428	11,668	45,422	47,954	888	191,070
1984	64,688	23,262	11,891	47,245	46,078	623	193,787
1985	56,169	24,535	11,273	44,470	40,845	307	177,599
1986	45,909	24,138	10,377	41,621	34,803	123	156,970
1987	40,030	23,553	9,355	41,130	30,296	46	144,411
1988	37,138	21,852	9,018	42,706	28,633	21	139,368
1989	36,218	18,974	9,045	44,795	28,189	12	137,231
1990	35,567	16,950	9,631	47,425	27,787	7	137,367
1991	35,382	15,213	9,494	50,169	28,522	4	138,784
1992	35,616	13,504	8,718	51,571	29,233	2	138,645

Table 39--Real estate farm business debt, December 31, 1950-92

Year	Farm Credit System 1/	Farmers Home Administration	Life insurance companies	All operating banks	Individuals and others	CCC storage and drying facilities loans	Total
			Million dollars				
1950	841	218	1,147	836	2,142	18	5,202
1951	872	247	1,309	864	2,365	26	5,683
1952	932	281	1,460	910	2,578	28	6,189
1953	1,013	300	1,615	931	2,743	29	6,631
1954	1,096	323	1,757	994	2,888	41	7,099
1955	1,273	355	1,954	1,096	3,072	37	7,787
1956	1,488	400	2,140	1,121	3,337	29	8,515
1957	1,646	470	2,239	1,142	3,515	25	9,037
1958	1,801	530	2,320	1,228	3,792	31	9,702
1959	2,046	592	2,470	1,334	4,142	44	10,628
1960	2,222	624	2,652	1,356	4,409	48	11,310
1961	2,463	822	2,828	1,402	4,735	69	12,318
1962	2,667	921	3,043	1,607	5,176	74	13,488
1963	2,905	1,024	3,405	1,844	5,742	60	14,981
1964	3,267	1,125	3,866	2,090	6,459	44	16,850
1965	3,766	1,315	4,339	2,260	7,202	34	18,916
1966	4,389	1,468	4,728	2,418	7,661	32	20,696
1967	4,971	1,636	5,034	2,677	8,235	61	22,614
1968	5,434	1,825	5,236	2,919	9,169	147	24,729
1969	5,977	2,029	5,222	3,116	9,902	170	26,416
1970	6,420	2,180	5,122	3,329	10,308	146	27,506
1971	7,094	2,343	5,090	3,731	10,806	190	29,255
1972	8,165	2,547	5,174	4,246	11,607	266	32,005
1973	9,849	2,712	5,480	4,844	12,914	278	36,077
1974	12,187	2,899	5,799	5,312	14,363	217	40,777
1975	14,533	3,044	6,198	5,621	15,764	170	45,331
1976	16,881	3,311	6,828	6,075	17,258	144	50,496
1977	19,640	3,613	8,150	6,994	19,556	492	58,445
1978	22,686	3,746	9,698	7,717	21,712	1,148	66,707
1979	27,322	6,254	11,278	7,798	25,660	1,391	79,704
1980	33,225	7,435	11,998	7,765	27,813	1,456	89,692
1981	40,298	8,096	12,150	7,584	29,318	1,342	98,788
1982	43,661	8,298	11,829	7,568	29,326	1,127	101,810
1983	44,318	8,573	11,668	8,347	29,388	888	103,182
1984	46,596	9,523	11,891	9,626	28,438	623	106,697
1985	42,169	9,821	11,273	10,732	25,775	307	100,076
1986	35,593	9,713	10,377	11,942	22,660	123	90,408
1987	30,646	9,430	9,355	13,541	19,380	46	82,398
1988	28,372	8,953	9,018	14,397	16,873	21	77,634
1989	26,674	8,130	9,045	15,551	15,939	12	75,351
1990	25,719	7,576	9,631	16,158	15,047	7	74,137
1991	25,160	7,001	9,494	17,315	15,537	4	74,511
1992	25,271	6,361	8,718	18,659	16,003	2	75,014

1/ Federal land banks debt prior to 1988.

Table 40--Nonreal estate farm business debt, December 31, 1950-92

Year	All operating banks	Farm Credit System 1/	Farmers Home Administration	Debts owed to individuals and others	Total	CCC crop loans
			Million dollars			
1950	2,385	495	290	2,512	5,681	794
1951	2,949	617	268	3,030	6,863	562
1952	3,019	658	297	3,149	7,123	1,156
1953	2,611	584	331	2,785	6,309	2,362
1954	2,772	612	367	2,921	6,673	2,178
1955	3,126	681	357	3,176	7,340	1,833
1956	3,100	731	379	3,176	7,386	1,534
1957	3,407	918	383	3,476	8,184	1,190
1958	3,932	1,154	357	3,931	9,374	2,442
1959	4,554	1,396	350	4,423	10,723	1,121
1960	4,717	1,509	369	4,541	11,136	1,342
1961	5,023	1,673	437	4,686	11,820	1,797
1962	5,651	1,868	489	5,169	13,177	1,981
1963	6,286	2,147	523	5,624	14,580	1,866
1964	6,606	2,311	567	5,824	15,307	1,499
1965	7,255	2,615	631	6,394	16,895	1,374
1966	8,064	3,052	649	6,762	18,527	1,125
1967	8,762	3,554	702	6,575	19,593	1,359
1968	9,185	3,853	723	5,431	19,192	2,524
1969	9,762	4,533	691	5,020	20,005	2,506
1970	10,491	5,303	699	4,753	21,247	1,730
1971	11,811	6,072	678	5,419	23,980	2,072
1972	13,527	6,594	687	5,891	26,699	1,527
1973	16,223	7,833	772	6,728	31,555	687
1974	17,235	9,523	919	7,398	35,075	304
1975	19,051	10,689	1,560	8,382	39,682	232
1976	22,002	12,127	1,652	9,789	45,570	936
1977	24,295	13,352	2,764	11,999	52,410	4,146
1978	26,718	14,878	5,086	14,011	60,693	4,646
1979	29,327	18,054	8,188	16,278	71,847	3,714
1980	29,986	19,750	10,029	17,367	77,131	3,836
1981	31,215	21,268	12,706	18,404	83,593	6,888
1982	34,322	20,558	12,977	19,139	86,996	15,204
1983	37,075	19,392	12,855	18,566	87,888	10,576
1984	37,619	18,092	13,740	17,640	87,090	8,428
1985	33,738	14,001	14,714	15,070	77,523	17,598
1986	29,678	10,317	14,425	12,143	66,563	19,190
1987	27,589	9,384	14,123	10,916	62,013	15,120
1988	28,309	8,766	12,899	11,760	61,734	8,902
1989	29,243	9,544	10,843	12,250	61,881	5,225
1990	31,267	9,848	9,374	12,740	63,230	4,377
1991	32,854	10,222	8,213	12,985	64,274	3,579
1992	32,912	10,346	7,143	13,230	63,631	4,771

1/ Prior to 1988, Farm Credit System loans were reported separately for production credit association and Federal intermediate credit bank loans through other financial institutions. For historical data series, see Economic Indicators of the Farm Sector: National Financial Summary, 1988, ECIFS 8-1, U.S. Dept. Agr., Econ. Res. Serv., Sept. 1989.

Table 41--Nominal capital gains on farm business assets, 1960-92 1/

Year	Real estate	Machinery and motor vehicles	Livestock and poultry	Crops	Purchased inputs	Total
			Million dollars			
1960	2,563	166	184	-111	NA	2,802
1961	6,651	332	475	-3	NA	7,454
1962	6,436	852	6	130	NA	7,425
1963	8,646	663	-838	264	NA	8,735
1964	8,808	561	-718	240	NA	8,891
1965	11,893	490	1,648	-184	NA	13,847
1966	10,808	997	820	669	NA	13,294
1967	10,978	891	32	-973	NA	10,928
1968	9,771	1,551	744	9	NA	12,075
1969	7,181	1,145	1,202	801	NA	10,329
1970	8,067	1,142	341	800	NA	10,349
1971	16,157	2,835	1,492	-505	NA	19,979
1972	26,391	2,046	3,148	2,546	NA	34,130
1973	56,221	3,040	3,327	6,275	NA	68,863
1974	38,212	6,465	-9,166	4,033	NA	39,543
1975	55,743	10,865	2,872	-4,165	NA	65,316
1976	74,915	7,306	648	902	NA	83,770
1977	55,493	6,292	2,124	-2,339	NA	61,570
1978	93,921	5,379	10,168	778	NA	110,245
1979	105,889	7,914	5,930	2,538	NA	122,270
1980	78,876	7,304	-1,139	6,646	NA	91,687
1981	6,280	10,669	-3,349	-4,955	NA	8,644
1982	-30,681	5,985	245	-936	NA	-25,386
1983	6,560	4,625	-928	3,272	NA	13,529
1984	-87,460	3,070	883	-2,427	NA	-85,934
1985	-71,880	-2,094	-321	-1,769	-3	-76,066
1986	-39,956	-23,003	1,539	-1,284	-2	-62,704
1987	39,983	22,206	5,899	943	5	69,036
1988	19,187	5,636	2,724	4,901	11	32,459
1989	22,189	6,312	2,071	-2,286	0	28,287
1990	14,871	1,904	2,106	-1,325	-1	17,555
1991	-2,053	3,109	-1,545	-475	-3	-967
1992	11,676	2,736	1,172	-227	1	15,357

NA = not available. 1/ There are no nominal capital gains on financial assets.

Table 42--Real capital gains on farm business assets, 1960-92 1/

Year	Real estate	Machinery and motor vehicles	Livestock and poultry	Crops	Purchased inputs	Financial assets	Total
			Million dollars				
1960	635	-197	54	130	NA	-165	457
1961	5,378	91	384	-79	NA	-112	5,662
1962	4,361	481	-130	221	NA	-168	4,765
1963	6,435	271	-972	287	NA	-178	5,844
1964	6,542	163	-839	6	NA	-180	5,692
1965	8,772	-20	1,469	-510	NA	-230	9,481
1966	6,000	244	544	676	NA	-332	7,132
1967	6,667	192	-206	-874	NA	-295	5,484
1968	2,095	279	319	-360	NA	-511	1,822
1969	-405	-134	756	330	NA	-506	42
1970	-642	-335	-189	546	NA	-604	-1,224
1971	6,469	1,169	863	-889	NA	-662	6,950
1972	17,399	578	2,490	2,066	NA	-595	21,938
1973	40,582	804	2,206	5,655	NA	-900	48,347
1974	7,946	1,836	-10,306	3,776	NA	-1,652	1,600
1975	27,557	6,091	1,729	-11,509	NA	-1,508	22,361
1976	49,869	3,433	-201	-136	NA	-1,193	51,773
1977	22,459	1,418	1,046	-3,404	NA	-1,341	20,177
1978	53,250	294	8,439	-562	NA	-1,574	59,847
1979	47,787	1,164	3,437	545	NA	-2,074	50,859
1980	4,643	-913	-3,959	3,903	NA	-2,522	1,153
1981	-58,087	3,115	-5,529	-6,924	NA	-2,299	-69,723
1982	-71,420	1,001	-1,182	-1,781	NA	-1,601	-74,983
1983	-27,044	399	-2,076	2,370	NA	-1,417	-27,768
1984	-112,354	-435	-85	-3,124	NA	-1,253	-117,251
1985	-93,267	-5,368	-1,192	-2,349	-5	-1,243	-103,425
1986	-55,624	-24,958	821	-1,710	-2	-1,050	-82,521
1987	18,212	18,825	4,763	488	2	-1,407	40,884
1988	-4,332	2,174	1,491	4,097	7	-1,435	2,001
1989	-5,380	2,151	576	-3,121	-4	-1,709	-7,486
1990	-14,528	-2,539	421	-2,300	-4	-1,901	-20,850
1991	-26,941	-642	-2,898	-1,277	-6	-1,691	-33,454
1992	-5,659	120	181	-783	-1	-1,264	-7,405

NA = not available. 1/ Deflated by personal consumption expenditures index.

Table 43--Returns to selected farm business factors, 1960-92

Year	Income returns to farm assets and operators' labor and management 1/	Less returns imputed to-- Operators' labor 2/	Less returns imputed to-- Management 3/	Equals returns to farm assets from current income	Less interest on-- Real estate debt	Less interest on-- Nonreal estate debt	Equals returns to farm equity from current income
	Billion dollars						
1960	12.9	7.2	1.4	4.3	0.5	0.7	3.1
1961	13.9	6.9	1.5	5.5	0.6	0.7	4.2
1962	14.3	7.0	1.5	5.7	0.7	0.8	4.2
1963	14.3	6.6	1.6	6.1	0.7	0.9	4.4
1964	13.2	6.6	1.5	5.1	0.8	1.0	3.2
1965	16.0	6.7	1.7	7.5	1.0	1.0	5.5
1966	17.3	6.8	1.8	8.7	1.1	1.1	6.5
1967	15.7	7.0	1.8	7.0	1.2	1.3	4.5
1968	16.0	7.4	1.9	6.7	1.3	1.3	4.0
1969	18.2	7.7	2.0	8.4	1.5	1.4	5.5
1970	18.4	7.9	2.1	8.4	1.6	1.6	5.2
1971	19.1	7.8	2.2	9.2	1.7	1.7	5.8
1972	24.8	8.3	2.5	13.9	1.9	1.8	10.2
1973	42.0	8.8	3.6	29.6	2.2	2.3	25.2
1974	34.8	10.9	3.6	20.3	2.6	2.9	14.9
1975	33.3	11.7	3.8	17.9	3.0	3.1	11.8
1976	27.8	12.0	3.7	12.1	3.4	3.6	5.1
1977	28.1	12.5	3.9	11.7	3.9	4.2	3.5
1978	35.3	13.2	4.6	17.5	4.6	5.2	7.7
1979	41.7	14.5	5.3	21.9	5.7	6.9	9.4
1980	32.6	15.4	5.2	12.1	6.9	8.7	-3.6
1981	45.8	16.6	6.0	23.1	8.4	10.7	4.0
1982	43.9	16.1	5.8	22.0	9.6	11.3	1.0
1983	34.1	15.5	5.3	13.3	9.9	10.6	-7.2
1984	53.3	16.9	6.4	30.0	9.9	10.4	9.7
1985	53.2	16.1	6.2	31.0	9.0	8.7	13.2
1986	51.9	21.1	5.9	25.0	8.3	7.4	9.3
1987	60.0	20.5	6.3	33.2	7.7	6.8	18.7
1988	58.7	19.5	6.5	32.7	7.0	6.7	19.0
1989	67.4	21.3	7.1	38.9	6.6	6.7	25.7
1990	67.0	22.3	7.4	37.4	6.1	6.5	24.8
1991	59.5	24.4	7.2	27.9	5.4	6.1	16.4
1992	67.8	24.2	7.5	36.1	5.0	5.8	25.2

1/ Returns to operators plus net rent received by nonoperator landlords plus interest on real estate and nonreal estate debt. 2/ 1970-83 estimated by multiplying the Bureau of Labor Statistics' hours of operator and unpaid family labor times the average hourly cash wage rate. 1984-92 estimated by multiplying hours of operator and unpaid family labor, derived from Farm Costs and Returns Survey, times the average hourly cash wage rate. 3/ Estimated to equal 5 percent of the sum of cash receipts plus net inventory change plus Government payments minus livestock and feed purchases.

Table 44--Returns from current income and real capital gains, and value of farm business assets and equity, 1960-92

Year	Returns to farm assets			Value of farm assets 1/	Returns to farm equity			Value of farm equity 1/
	Current income	Real capital gains	Total		Current income	Real capital gains	Total	
	Billion dollars							
1960	4.3	0.5	4.8	173.3	3.1	0.8	3.9	151.4
1961	5.5	5.7	11.2	177.8	4.2	5.9	10.1	154.5
1962	5.7	4.8	10.5	185.1	4.2	5.1	9.4	159.7
1963	6.1	5.8	11.9	192.6	4.4	6.3	10.7	164.5
1964	5.1	5.7	10.7	200.2	3.2	6.2	9.4	169.4
1965	7.5	9.5	17.0	212.3	5.5	10.1	15.7	178.3
1966	8.7	7.1	15.8	227.2	6.5	8.2	14.6	189.7
1967	7.0	5.5	12.4	239.8	4.5	6.5	11.0	199.1
1968	6.7	1.8	8.5	251.4	4.0	3.6	7.6	208.3
1969	8.4	0.0	8.5	262.1	5.5	1.8	7.3	216.9
1970	8.4	-1.2	7.2	273.0	5.2	0.8	6.1	225.4
1971	9.2	7.0	16.1	290.1	5.8	9.2	14.9	239.1
1972	13.9	21.9	35.8	320.6	10.2	24.0	34.2	264.6
1973	29.6	48.3	78.0	379.0	25.2	51.5	76.7	315.8
1974	20.3	1.6	21.9	433.7	14.9	7.8	22.7	362.0
1975	17.9	22.4	40.2	479.9	11.8	28.1	39.9	399.5
1976	12.1	51.8	63.9	550.7	5.1	56.5	61.6	460.2
1977	11.7	20.2	31.8	621.1	3.5	26.5	30.0	517.7
1978	17.5	59.8	77.3	709.4	7.7	67.4	75.1	590.3
1979	21.9	50.9	72.8	832.7	9.4	61.2	70.7	693.3
1980	12.1	1.2	13.2	940.6	-3.6	15.5	11.9	781.5
1981	23.1	-69.7	-46.6	982.7	4.0	-56.1	-52.1	808.1
1982	22.0	-75.0	-53.0	963.4	1.0	-65.2	-64.1	777.8
1983	13.3	-27.8	-14.4	943.9	-7.2	-19.1	-26.3	753.9
1984	30.0	-117.3	-87.2	900.1	9.7	-109.9	-100.2	707.7
1985	31.0	-103.4	-72.5	814.9	13.2	-96.2	-83.0	629.2
1986	25.0	-82.5	-57.5	748.6	9.3	-77.1	-67.9	581.3
1987	33.2	40.9	74.1	748.5	18.7	47.2	65.9	597.8
1988	32.7	2.0	34.7	786.9	19.0	7.8	26.8	645.0
1989	38.9	-7.5	31.5	815.4	25.7	-1.0	24.7	677.1
1990	37.4	-20.8	16.6	839.0	24.8	-14.0	10.8	701.7
1991	27.9	-33.5	-5.5	845.3	16.4	-27.7	-11.3	707.2
1992	36.1	-7.4	28.7	851.9	25.2	-3.4	21.9	713.1

1/ Asset and equity values are an average for December 31 of the current and previous years.

Table 45--Number of farms, and net cash income, by value of sales class, 1988

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Thousands			
Number of farms	12	21	60	218	312	248	1,327
				Million dollars			
Total:							
Gross cash income	43,950	17,502	24,936	41,794	25,794	9,168	9,756
Cash receipts from marketings	42,414	16,142	21,947	35,083	20,992	7,284	7,291
Direct Government payment commodities	1,878	2,102	4,100	7,713	4,479	1,440	870
Price support only commodities	4,186	2,965	5,409	11,731	7,399	1,967	1,328
Nonsupported commodities	36,351	11,075	12,439	15,639	9,113	3,877	5,093
Government payments	603	1,061	2,433	5,277	3,299	1,121	685
Farm-related income	932	299	556	1,434	1,503	764	1,780
Cash expenses	30,694	11,430	15,479	26,272	17,423	6,686	10,448
Net cash income	13,256	6,073	9,457	15,522	8,371	2,482	-692
				Percent			
Percent of total:							
Number of farms	0.5	1.0	2.7	9.9	14.2	11.3	60.4
Gross cash income	25.4	10.1	14.4	24.2	14.9	5.3	5.6
Cash receipts from marketings	28.1	10.7	14.5	23.2	13.9	4.8	4.8
Direct Government payment commodities	8.3	9.3	18.2	34.2	19.8	6.4	3.9
Price support only commodities	12.0	8.5	15.5	33.5	21.1	5.6	3.8
Nonsupported commodities	38.8	11.8	13.3	16.7	9.7	4.1	5.4
Government payments	4.2	7.3	16.8	36.4	22.8	7.7	4.7
Farm-related income	12.8	4.1	7.7	19.7	20.7	10.5	24.5
Cash expenses	25.9	9.7	13.1	22.2	14.7	5.6	8.8
Net cash income	24.3	11.1	17.4	28.5	15.4	4.6	-1.3
				Dollars			
Per farm operation: 1/							
Gross cash income	3,783,434	828,400	418,849	192,142	82,674	36,929	7,352
Cash receipts from marketings	3,651,243	764,029	368,644	161,289	67,283	29,338	5,494
Direct Government payment commodities	161,681	99,503	68,862	35,458	14,357	5,800	656
Price support only commodities	360,312	140,325	90,855	53,933	23,716	7,924	1,001
Nonsupported commodities	3,129,249	524,202	208,927	71,897	29,210	15,615	3,838
Government payments	51,947	50,241	40,862	24,261	10,575	4,515	516
Farm-related income	80,244	14,130	9,344	6,593	4,816	3,076	1,342
Cash expenses	2,642,329	540,969	259,997	120,781	55,843	26,930	7,873
Net cash income	1,141,104	287,430	158,853	71,361	26,831	9,998	-521

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 46--Number of farms, and net cash income, by value of sales class, 1989

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Thousands			
Number of farms	13	26	67	206	315	265	1,278
				Million dollars			
Total:							
Gross cash income	51,512	20,084	26,399	37,660	25,038	9,554	9,560
Cash receipts from marketings	49,996	18,770	23,863	32,682	21,052	7,753	7,047
Direct Government payment commodities	2,379	2,845	5,235	8,295	5,142	1,756	963
Price support only commodities	4,807	3,510	5,887	10,801	7,249	1,995	1,238
Nonsupported commodities	42,810	12,415	12,742	13,586	8,661	4,002	4,846
Government payments	397	897	1,940	3,509	2,442	970	733
Farm-related income	1,119	417	596	1,469	1,543	831	1,780
Cash expenses	34,303	13,653	17,309	24,868	17,653	7,195	10,084
Net cash income	17,209	6,432	9,090	12,792	7,385	2,358	-524
				Percent			
Percent of total:							
Number of farms	0.6	1.2	3.1	9.5	14.5	12.2	58.9
Gross cash income	28.6	11.2	14.7	20.9	13.9	5.3	5.3
Cash receipts from marketings	31.0	11.6	14.8	20.3	13.1	4.8	4.4
Direct Government payment commodities	8.9	10.7	19.7	31.2	19.3	6.6	3.6
Price support only commodities	13.5	9.9	16.6	30.4	20.4	5.6	3.5
Nonsupported commodities	43.2	12.5	12.9	13.7	8.7	4.0	4.9
Government payments	3.6	8.2	17.8	32.2	22.4	8.9	6.7
Farm-related income	14.4	5.4	7.7	18.9	19.9	10.7	22.9
Cash expenses	27.4	10.9	13.8	19.9	14.1	5.8	8.1
Net cash income	31.4	11.7	16.6	23.4	13.5	4.3	-1.0
				Dollars			
Per farm operation: 1/							
Gross cash income	3,846,212	782,218	392,345	182,641	79,554	36,079	7,478
Cash receipts from marketings	3,733,009	731,049	354,654	158,498	66,891	29,278	5,512
Direct Government payment commodities	177,655	110,811	77,800	40,227	16,339	6,630	753
Price support only commodities	358,924	136,715	87,487	52,381	23,032	7,533	969
Nonsupported commodities	3,196,429	483,523	189,367	65,890	27,519	15,115	3,791
Government payments	29,616	34,922	28,833	17,017	7,759	3,663	573
Farm-related income	83,587	16,246	8,859	7,126	4,904	3,138	1,392
Cash expenses	2,561,287	531,725	257,246	120,603	56,090	27,173	7,888
Net cash income	1,284,926	250,493	135,099	62,037	23,464	8,906	-410

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 47--Number of farms, and net cash income, by value of sales class, 1990

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Thousands			
Number of farms	16	27	64	214	306	259	1,254
				Million dollars			
Total:							
Gross cash income	58,038	21,316	25,778	39,350	24,087	9,046	9,208
Cash receipts from marketings	56,635	19,906	23,059	34,638	20,870	7,715	7,149
Direct Government payment commodities	2,779	3,124	5,204	8,921	5,110	1,741	975
Price support only commodities	5,614	3,783	5,705	11,393	7,190	2,018	1,323
Nonsupported commodities	48,242	13,000	12,150	14,323	8,570	3,956	4,852
Government payments	436	985	2,130	3,222	1,760	524	241
Farm-related income	967	425	589	1,490	1,457	807	1,817
Cash expenses	39,682	14,478	16,485	25,842	17,247	7,104	10,097
Net cash income	18,356	6,837	9,293	13,508	6,840	1,942	-890
				Percent			
Percent of total:							
Number of farms	0.7	1.3	3.0	10.0	14.3	12.1	58.6
Gross cash income	31.1	11.4	13.8	21.1	12.9	4.8	4.9
Cash receipts from marketings	33.3	11.7	13.6	20.4	12.3	4.5	4.2
Direct Government payment commodities	10.0	11.2	18.7	32.0	18.3	6.3	3.5
Price support only commodities	15.2	10.2	15.4	30.8	19.4	5.5	3.6
Nonsupported commodities	45.9	12.4	11.6	13.6	8.2	3.8	4.6
Government payments	4.7	10.6	22.9	34.7	18.9	5.6	2.6
Farm-related income	12.8	5.6	7.8	19.7	19.3	10.7	24.1
Cash expenses	30.3	11.1	12.6	19.7	13.2	5.4	7.7
Net cash income	32.8	12.2	16.6	24.2	12.2	3.5	-1.6
				Dollars			
Per farm operation: 1/							
Gross cash income	3,743,924	780,625	401,451	183,844	78,696	34,928	7,341
Cash receipts from marketings	3,653,420	729,002	359,105	161,827	68,186	29,789	5,700
Direct Government payment commodities	179,278	114,396	81,049	41,678	16,696	6,723	777
Price support only commodities	362,166	138,527	88,838	53,230	23,491	7,792	1,055
Nonsupported commodities	3,111,976	476,079	189,218	66,919	27,999	15,273	3,868
Government payments	28,096	36,056	33,174	15,055	5,749	2,024	192
Farm-related income	62,409	15,566	9,172	6,962	4,761	3,115	1,448
Cash expenses	2,559,831	530,227	256,724	120,733	56,348	27,429	8,050
Net cash income	1,184,094	250,398	144,727	63,110	22,348	7,499	-709

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 48--Number of farms, and net cash income, by value of sales class, 1991

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Thousands			
Number of farms	14	32	79	244	349	260	1,127
				Million dollars			
Total:							
Gross cash income	37,246	23,821	29,559	43,947	29,297	10,491	10,336
Cash receipts from marketings	36,502	22,427	27,815	39,908	25,354	8,109	8,606
Direct Government payment commodities	1,998	3,626	5,560	9,940	5,919	1,363	760
Price support only commodities	448	1,502	2,569	4,174	2,382	791	502
Nonsupported commodities	34,057	17,299	19,686	25,794	17,054	5,955	7,344
Government payments	425	767	1,246	2,601	2,154	575	447
Farm-related income	319	628	497	1,439	1,789	1,808	1,283
Cash expenses	26,080	15,774	19,966	30,797	19,904	7,205	11,638
Net cash income	11,167	8,047	9,593	13,150	9,394	3,286	-1,302
				Percent			
Percent of total:							
Number of farms	0.7	1.5	3.8	11.6	16.6	12.4	53.5
Gross cash income	20.2	12.9	16.0	23.8	15.9	5.7	5.6
Cash receipts from marketings	21.6	13.3	16.5	23.7	15.0	4.8	5.1
Direct Government payment commodities	6.8	12.4	19.1	34.1	20.3	4.7	2.6
Price support only commodities	3.6	12.1	20.8	33.8	19.3	6.4	4.1
Nonsupported commodities	26.8	13.6	15.5	20.3	13.4	4.7	5.8
Government payments	5.2	9.3	15.2	31.7	26.2	7.0	5.4
Farm-related income	4.1	8.1	6.4	18.5	23.0	23.3	16.5
Cash expenses	19.9	12.0	15.2	23.4	15.2	5.5	8.9
Net cash income	20.9	15.1	18.0	24.7	17.6	6.2	-2.4
				Dollars			
Per farm operation: 1/							
Gross cash income	2,651,597	744,019	374,166	180,111	83,947	40,350	9,171
Cash receipts from marketings	2,598,643	700,467	352,095	163,556	72,649	31,188	7,636
Direct Government payment commodities	142,224	113,267	70,379	40,737	16,959	5,243	674
Price support only commodities	31,879	46,900	32,520	17,108	6,825	3,041	446
Nonsupported commodities	2,424,540	540,300	249,196	105,712	48,865	22,904	6,516
Government payments	30,246	23,944	15,777	10,658	6,172	2,211	396
Farm-related income	22,708	19,607	6,294	5,896	5,126	6,952	1,138
Cash expenses	1,856,639	492,687	252,736	126,217	57,031	27,713	10,326
Net cash income	794,958	251,332	121,430	53,894	26,916	12,637	-1,155

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 49--Number of farms, and net cash income, by value of sales class, 1992

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Thousands			
Number of farms	15	32	76	247	338	254	1,132
				Million dollars			
Total:							
Gross cash income	39,532	24,476	29,917	46,032	29,066	9,434	9,432
Cash receipts from marketings	38,107	22,922	27,386	40,848	25,543	8,153	8,209
Direct Government payment commodities	2,330	3,745	6,049	10,281	6,321	1,677	854
Price support only commodities	487	1,163	2,818	4,353	2,601	761	446
Nonsupported commodities	35,290	18,013	18,518	26,214	16,621	5,715	6,909
Government payments	501	813	1,612	3,175	1,965	720	383
Farm-related income	924	742	919	2,010	1,557	561	840
Cash expenses	24,033	15,412	19,827	31,323	20,051	7,490	12,031
Net cash income	15,499	9,064	10,090	14,709	9,014	1,945	-2,599
				Percent			
Percent of total:							
Number of farms	0.7	1.5	3.6	11.8	16.2	12.1	54.1
Gross cash income	21.0	13.0	15.9	24.5	15.5	5.0	5.0
Cash receipts from marketings	22.3	13.4	16.0	23.9	14.9	4.8	4.8
Direct Government payment commodities	7.5	12.0	19.4	32.9	20.2	5.4	2.7
Price support only commodities	3.9	9.2	22.3	34.5	20.6	6.0	3.5
Nonsupported commodities	27.7	14.2	14.5	20.6	13.1	4.5	5.4
Government payments	5.5	8.9	17.6	34.6	21.4	7.9	4.2
Farm-related income	12.2	9.8	12.2	26.6	20.6	7.4	11.1
Cash expenses	18.5	11.8	15.2	24.1	15.4	5.8	9.2
Net cash income	26.9	15.7	17.5	25.5	15.6	3.4	-4.5
				Dollars			
Per farm operation: 1/							
Gross cash income	2,716,078	760,290	391,842	186,519	85,924	37,200	8,332
Cash receipts from marketings	2,618,170	712,004	358,692	165,511	75,511	32,149	7,252
Direct Government payment commodities	160,083	116,343	79,234	41,657	18,687	6,612	754
Price support only commodities	33,451	36,121	36,911	17,636	7,690	3,000	394
Nonsupported commodities	2,424,635	559,541	242,547	106,218	49,134	22,537	6,103
Government payments	34,436	25,241	21,119	12,864	5,809	2,840	338
Farm-related income	63,473	23,045	12,030	8,144	4,604	2,211	742
Cash expenses	1,651,208	478,731	259,681	126,920	59,276	29,532	10,628
Net cash income	1,064,870	281,559	132,160	59,600	26,648	7,667	-2,296

1/ Farm operations may have several households sharing in the earnings of the business (for example, partners or shareholders in farm corporations). The number of households per farm tends to increase as sales per farm increase.

Table 50--Number of farms, by value of sales class, 1978-92

Year	$1,000,000 or more	$500,000 to $999,999 1/	$250,000 to $499,999 2/	$100,000 to $249,999 3/	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000	All farms
				Thousands				
1978	NA	17	60	135	347	292	1,585	2,436
1979	NA	20	71	151	351	287	1,558	2,437
1980	NA	24	81	166	355	282	1,532	2,440
1981	NA	27	92	182	359	276	1,504	2,440
1982	NA	30	63	232	358	267	1,457	2,407
1983	NA	23	64	240	352	289	1,412	2,379
1984	NA	32	77	230	345	248	1,401	2,334
1985	NA	27	76	223	328	244	1,394	2,293
1986	NA	30	70	217	305	247	1,381	2,250
1987	10	19	59	212	316	235	1,361	2,213
1988	12	21	60	218	312	248	1,327	2,197
1989	13	26	67	206	315	265	1,278	2,171
1990	16	27	64	214	306	259	1,254	2,140
1991	14	32	79	244	349	260	1,127	2,105
1992	15	32	76	247	338	254	1,132	2,094
				Percentage distribution				
1978	NA	0.7	2.5	5.6	14.2	12.0	65.1	100.0
1979	NA	0.8	2.9	6.2	14.4	11.8	63.9	100.0
1980	NA	1.0	3.3	6.8	14.5	11.6	62.8	100.0
1981	NA	1.1	3.8	7.4	14.7	11.3	61.7	100.0
1982	NA	1.2	2.6	9.6	14.9	11.1	60.5	100.0
1983	NA	0.9	2.7	10.1	14.8	12.2	59.3	100.0
1984	NA	1.4	3.3	9.9	14.8	10.6	60.0	100.0
1985	NA	1.2	3.3	9.7	14.3	10.7	60.8	100.0
1986	NA	1.3	3.1	9.7	13.5	11.0	61.4	100.0
1987	0.5	0.9	2.7	9.6	14.3	10.6	61.5	100.0
1988	0.5	1.0	2.7	9.9	14.2	11.3	60.4	100.0
1989	0.6	1.2	3.1	9.5	14.5	12.2	58.9	100.0
1990	0.7	1.3	3.0	10.0	14.3	12.1	58.6	100.0
1991	0.7	1.5	3.8	11.6	16.6	12.4	53.5	100.0
1992	0.7	1.5	3.6	11.8	16.2	12.1	54.1	100.0

NA = not available. 1/ For 1978-86, data are for sales class $500,000 or more. 2/ For 1978-81, data are for sales class $200,000 to $499,999. 3/ For 1978-81, data are for sales class $100,000 to $199,999.

Table 51--Net cash income, by value of sales class, 1978-92

Year	$1,000,000 or more	$500,000 to $999,999 1/	$250,000 to $499,999 2/	$100,000 to $249,999 3/	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000	All farms
				Million dollars				
1978	NA	10,254	5,927	6,549	7,733	2,505	162	33,130
1979	NA	11,488	7,031	7,006	6,744	1,960	-817	33,412
1980	NA	12,300	7,851	7,657	6,559	1,717	-1,884	34,199
1981	NA	13,647	8,636	7,322	4,892	960	-2,678	32,779
1982	NA	14,615	6,555	10,305	6,109	1,557	-1,041	38,100
1983	NA	12,471	7,516	11,809	6,247	1,648	-1,337	38,353
1984	NA	15,193	7,790	10,082	4,923	1,043	-1,597	37,434
1985	NA	14,985	9,931	13,365	7,606	2,113	-862	47,139
1986	NA	16,719	8,927	13,097	7,349	2,344	-596	47,840
1987	15,301	5,316	9,303	15,467	8,654	2,398	-681	55,758
1988	13,256	6,073	9,457	15,522	8,371	2,482	-692	54,470
1989	17,209	6,432	9,090	12,792	7,385	2,358	-524	54,742
1990	18,356	6,837	9,293	13,508	6,840	1,942	-890	55,887
1991	11,167	8,047	9,593	13,150	9,394	3,286	-1,302	53,333
1992	15,499	9,064	10,090	14,709	9,014	1,945	-2,599	57,723
				Percentage distribution				
1978	NA	31.0	17.9	19.8	23.3	7.6	0.5	100.0
1979	NA	34.4	21.0	21.0	20.2	5.9	-2.4	100.0
1980	NA	36.0	23.0	22.4	19.2	5.0	-5.5	100.0
1981	NA	41.6	26.3	22.3	14.9	2.9	-8.2	100.0
1982	NA	38.4	17.2	27.0	16.0	4.1	-2.7	100.0
1983	NA	32.5	19.6	30.8	16.3	4.3	-3.5	100.0
1984	NA	40.6	20.8	26.9	13.1	2.8	-4.3	100.0
1985	NA	31.8	21.1	28.4	16.1	4.5	-1.8	100.0
1986	NA	34.9	18.7	27.4	15.4	4.9	-1.2	100.0
1987	27.4	9.5	16.7	27.7	15.5	4.3	-1.2	100.0
1988	24.3	11.1	17.4	28.5	15.4	4.6	-1.3	100.0
1989	31.4	11.7	16.6	23.4	13.5	4.3	-1.0	100.0
1990	32.8	12.2	16.6	24.2	12.2	3.5	-1.6	100.0
1991	20.9	15.1	18.0	24.7	17.6	6.2	-2.4	100.0
1992	26.9	15.7	17.5	25.5	15.6	3.4	-4.5	100.0

NA = not available. 1/ For 1978-86, data are for sales class $500,000 or more. 2/ For 1978-81, data are for sales class $200,000 to $499,999. 3/ For 1978-81, data are for sales class $100,000 to $199,999.

Table 52--Gross cash income, by value of sales class, 1978-92

Year	$1,000,000 or more	$500,000 to $999,999 1/	$250,000 to $499,999 2/	$100,000 to $249,999 3/	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000	All farms
				Million dollars				
1978	NA	30,920	19,650	21,149	25,492	9,753	10,319	117,283
1979	NA	38,092	25,015	25,033	26,646	9,845	10,511	135,142
1980	NA	40,513	28,600	27,724	26,982	9,575	9,901	143,295
1981	NA	42,837	31,580	28,867	25,227	8,548	8,964	146,023
1982	NA	47,708	22,489	37,792	25,647	8,529	9,113	151,278
1983	NA	39,900	24,550	41,697	26,407	9,525	9,043	151,122
1984	NA	50,679	27,210	37,592	24,205	7,714	8,713	156,115
1985	NA	45,487	28,856	39,642	25,733	8,624	9,512	157,853
1986	NA	49,304	25,340	37,242	23,167	8,512	9,239	152,805
1987	41,955	15,192	24,218	40,193	25,628	8,460	9,535	165,181
1988	43,950	17,502	24,936	41,794	25,794	9,168	9,756	172,901
1989	51,512	20,084	26,399	37,660	25,038	9,554	9,560	179,808
1990	58,038	21,316	25,778	39,350	24,087	9,046	9,208	186,824
1991	37,246	23,821	29,559	43,947	29,297	10,491	10,336	184,697
1992	39,532	24,476	29,917	46,032	29,066	9,434	9,432	187,890
				Percentage distribution				
1978	NA	26.4	16.8	18.0	21.7	8.3	8.8	100.0
1979	NA	28.2	18.5	18.5	19.7	7.3	7.8	100.0
1980	NA	28.3	20.0	19.3	18.8	6.7	6.9	100.0
1981	NA	29.3	21.6	19.8	17.3	5.9	6.1	100.0
1982	NA	31.5	14.9	25.0	17.0	5.6	6.0	100.0
1983	NA	26.4	16.2	27.6	17.5	6.3	6.0	100.0
1984	NA	32.5	17.4	24.1	15.5	4.9	5.6	100.0
1985	NA	28.8	18.3	25.1	16.3	5.5	6.0	100.0
1986	NA	32.3	16.6	24.4	15.2	5.6	6.0	100.0
1987	25.4	9.2	14.7	24.3	15.5	5.1	5.8	100.0
1988	25.4	10.1	14.4	24.2	14.9	5.3	5.6	100.0
1989	28.6	11.2	14.7	20.9	13.9	5.3	5.3	100.0
1990	31.1	11.4	13.8	21.1	12.9	4.8	4.9	100.0
1991	20.2	12.9	16.0	23.8	15.9	5.7	5.6	100.0
1992	21.0	13.0	15.9	24.5	15.5	5.0	5.0	100.0

NA = not available. 1/ For 1978-86, data are for sales class $500,000 or more. 2/ For 1978-81, data are for sales class $200,000 to $499,999. 3/ For 1978-81, data are for sales class $100,000 to $199,999.

Table 53--Cash receipts, by value of sales class, 1978-92

Year	$1,000,000 or more	$500,000 to $999,999 1/	$250,000 to $499,999 2/	$100,000 to $249,999 3/	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000	All farms
				Million dollars				
1978	NA	30,634	19,085	20,306	24,031	9,160	8,318	111,533
1979	NA	38,015	24,500	24,454	25,853	9,448	8,472	130,743
1980	NA	40,244	28,117	27,118	26,121	9,230	8,203	139,034
1981	NA	42,472	30,918	28,052	24,152	8,140	7,288	141,022
1982	NA	46,059	21,594	35,873	23,612	7,738	7,113	141,989
1983	NA	37,615	22,298	37,595	23,421	8,389	6,863	136,182
1984	NA	48,601	25,079	33,729	21,487	6,750	6,635	142,283
1985	NA	43,462	26,763	36,051	22,733	7,361	7,218	143,587
1986	NA	47,176	23,069	32,377	19,100	6,649	6,441	134,812
1987	39,458	13,820	20,884	33,097	20,731	6,703	7,152	141,845
1988	42,414	16,142	21,947	35,083	20,992	7,284	7,291	151,154
1989	49,996	18,770	23,863	32,682	21,052	7,753	7,047	161,164
1990	56,635	19,906	23,059	34,638	20,870	7,715	7,149	169,973
1991	36,502	22,427	27,815	39,908	25,354	8,109	8,606	168,721
1992	38,107	22,922	27,386	40,848	25,543	8,153	8,209	171,168
				Percentage distribution				
1978	NA	27.5	17.1	18.2	21.5	8.2	7.5	100.0
1979	NA	29.1	18.7	18.7	19.8	7.2	6.5	100.0
1980	NA	28.9	20.2	19.5	18.8	6.6	5.9	100.0
1981	NA	30.1	21.9	19.9	17.1	5.8	5.2	100.0
1982	NA	32.4	15.2	25.3	16.6	5.4	5.0	100.0
1983	NA	27.6	16.4	27.6	17.2	6.2	5.0	100.0
1984	NA	34.2	17.6	23.7	15.1	4.7	4.7	100.0
1985	NA	30.3	18.6	25.1	15.8	5.1	5.0	100.0
1986	NA	35.0	17.1	24.0	14.2	4.9	4.8	100.0
1987	27.8	9.7	14.7	23.3	14.6	4.7	5.0	100.0
1988	28.1	10.7	14.5	23.2	13.9	4.8	4.8	100.0
1989	31.0	11.6	14.8	20.3	13.1	4.8	4.4	100.0
1990	33.3	11.7	13.6	20.4	12.3	4.5	4.2	100.0
1991	21.6	13.3	16.5	23.7	15.0	4.8	5.1	100.0
1992	22.3	13.4	16.0	23.9	14.9	4.8	4.8	100.0

NA = not available. 1/ For 1978-86, data are for sales class $500,000 or more. 2/ For 1978-81, data are for sales class $200,000 to $499,999. 3/ For 1978-81, data are for sales class $100,000 to $199,999.

Table 54--Direct Government payments, by value of sales class, 1978-92

Year	$1,000,000 or more	$500,000 to $999,999 1/	$250,000 to $499,999 2/	$100,000 to $249,999 3/	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000	All farms
				Million dollars				
1978	NA	171	378	601	1,059	397	423	3,029
1979	NA	88	191	288	461	168	180	1,375
1980	NA	91	195	282	414	146	158	1,286
1981	NA	148	316	441	599	206	223	1,932
1982	NA	293	387	1,005	1,065	355	387	3,492
1983	NA	1,107	1,769	3,202	2,045	669	504	9,295
1984	NA	1,077	1,590	2,991	1,826	544	402	8,430
1985	NA	837	1,470	2,450	1,842	702	403	7,704
1986	NA	1,025	1,755	3,787	3,015	1,308	923	11,813
1987	630	1,120	2,875	6,101	3,961	1,254	807	16,747
1988	603	1,061	2,433	5,277	3,299	1,121	685	14,480
1989	397	897	1,940	3,509	2,442	970	733	10,887
1990	436	985	2,130	3,222	1,760	524	241	9,298
1991	425	767	1,246	2,601	2,154	575	447	8,214
1992	501	813	1,612	3,175	1,965	720	383	9,169
				Percentage distribution				
1978	NA	5.6	12.5	19.8	35.0	13.1	14.0	100.0
1979	NA	6.4	13.9	20.9	33.5	12.2	13.1	100.0
1980	NA	7.1	15.2	21.9	32.2	11.4	12.3	100.0
1981	NA	7.7	16.3	22.8	31.0	10.6	11.5	100.0
1982	NA	8.4	11.1	28.8	30.5	10.2	11.1	100.0
1983	NA	11.9	19.0	34.4	22.0	7.2	5.4	100.0
1984	NA	12.8	18.9	35.5	21.7	6.5	4.8	100.0
1985	NA	10.9	19.1	31.8	23.9	9.1	5.2	100.0
1986	NA	8.7	14.9	32.1	25.5	11.1	7.8	100.0
1987	3.8	6.7	17.2	36.4	23.7	7.5	4.8	100.0
1988	4.2	7.3	16.8	36.4	22.8	7.7	4.7	100.0
1989	3.6	8.2	17.8	32.2	22.4	8.9	6.7	100.0
1990	4.7	10.6	22.9	34.7	18.9	5.6	2.6	100.0
1991	5.2	9.3	15.2	31.7	26.2	7.0	5.4	100.0
1992	5.5	8.9	17.6	34.6	21.4	7.9	4.2	100.0

NA = not available. 1/ For 1978-86, data are for sales class $500,000 or more. 2/ For 1978-81, data are for sales class $200,000 to $499,999. 3/ For 1978-81, data are for sales class $100,000 to $199,999.

Table 55--Cash expenses, by value of sales class, 1978-92

Year	$1,000,000 or more	$500,000 to $999,999 1/	$250,000 to $499,999 2/	$100,000 to $249,999 3/	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000	All farms
				Million dollars				
1978	NA	20,667	13,723	14,600	17,759	7,248	10,157	84,154
1979	NA	26,605	17,983	18,027	19,901	7,885	11,329	101,730
1980	NA	28,213	20,749	20,067	20,423	7,859	11,785	109,096
1981	NA	29,191	22,944	21,545	20,335	7,588	11,642	113,244
1982	NA	33,093	15,934	27,487	19,538	6,972	10,154	113,178
1983	NA	27,429	17,034	29,888	20,161	7,877	10,380	112,769
1984	NA	35,486	19,420	27,510	19,283	6,671	10,311	118,681
1985	NA	30,502	18,925	26,277	18,127	6,511	10,373	110,714
1986	NA	32,585	16,412	24,145	15,818	6,169	9,836	104,965
1987	26,655	9,875	14,914	24,726	16,975	6,062	10,216	109,426
1988	30,694	11,430	15,479	26,272	17,423	6,686	10,448	118,432
1989	34,303	13,653	17,309	24,868	17,653	7,195	10,084	125,065
1990	39,682	14,478	16,485	25,842	17,247	7,104	10,097	130,936
1991	26,080	15,774	19,966	30,797	19,904	7,205	11,638	131,364
1992	24,033	15,412	19,827	31,323	20,051	7,490	12,031	130,167
				Percentage distribution				
1978	NA	24.6	16.3	17.3	21.1	8.6	12.1	100.0
1979	NA	26.2	17.7	17.7	19.6	7.8	11.1	100.0
1980	NA	25.9	19.0	18.4	18.7	7.2	10.8	100.0
1981	NA	25.8	20.3	19.0	18.0	6.7	10.3	100.0
1982	NA	29.2	14.1	24.3	17.3	6.2	9.0	100.0
1983	NA	24.3	15.1	26.5	17.9	7.0	9.2	100.0
1984	NA	29.9	16.4	23.2	16.2	5.6	8.7	100.0
1985	NA	27.5	17.1	23.7	16.4	5.9	9.4	100.0
1986	NA	31.0	15.6	23.0	15.1	5.9	9.4	100.0
1987	24.4	9.0	13.6	22.6	15.5	5.5	9.3	100.0
1988	25.9	9.7	13.1	22.2	14.7	5.6	8.8	100.0
1989	27.4	10.9	13.8	19.9	14.1	5.8	8.1	100.0
1990	30.3	11.1	12.6	19.7	13.2	5.4	7.7	100.0
1991	19.9	12.0	15.2	23.4	15.2	5.5	8.9	100.0
1992	18.5	11.8	15.2	24.1	15.4	5.8	9.2	100.0

NA = not available. 1/ For 1978-86, data are for sales class $500,000 or more. 2/ For 1978-81, data are for sales class $200,000 to $499,999. 3/ For 1978-81, data are for sales class $100,000 to $199,999.

Table 56--Farm business balance sheet, by value of sales class, December 31, 1988

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Million dollars			
Total:							
Farm assets	56,772	45,549	92,526	181,422	150,241	87,769	186,829
Real estate	35,203	31,694	69,181	134,951	112,457	65,061	146,958
Livestock and poultry	9,643	4,044	6,221	13,064	11,260	5,848	12,131
Machinery and motor vehicles	4,674	3,747	7,947	19,696	17,184	8,112	19,822
Crops stored 1/	3,311	2,612	3,894	6,832	4,267	1,236	1,166
Purchased inputs	699	363	643	799	484	176	294
Financial	3,243	3,089	4,639	6,079	4,589	7,336	6,459
Debt	11,879	10,643	16,319	35,212	27,049	11,365	26,902
Real estate	4,895	5,783	8,734	18,987	14,728	6,505	18,003
Nonreal estate	6,984	4,860	7,585	16,225	12,321	4,860	8,899
Equity	44,893	34,907	76,207	146,210	123,192	76,404	159,927
				Percent			
Debt-to-asset ratio	20.9	23.4	17.6	19.4	18.0	12.9	14.4
Percent of total:							
Farm assets	7.1	5.7	11.5	22.6	18.8	11.0	23.3
Real estate	5.9	5.3	11.6	22.7	18.9	10.9	24.7
Livestock and poultry	15.5	6.5	10.0	21.0	18.1	9.4	19.5
Machinery and motor vehicles	5.8	4.6	9.8	24.3	21.2	10.0	24.4
Crops stored 1/	14.2	11.2	16.7	29.3	18.3	5.3	5.0
Purchased inputs	20.2	10.5	18.6	23.1	14.0	5.1	8.5
Financial	9.2	8.7	13.1	17.2	13.0	20.7	18.2
Debt	8.5	7.6	11.7	25.3	19.4	8.2	19.3
Real estate	6.3	7.4	11.3	24.5	19.0	8.4	23.2
Nonreal estate	11.3	7.9	12.3	26.3	20.0	7.9	14.4
Equity	6.8	5.3	11.5	22.1	18.6	11.5	24.2
				Thousand dollars			
Per farm operation: 2/							
Farm assets	4,887	2,156	1,554	834	482	354	141
Real estate	3,031	1,500	1,162	620	360	262	111
Livestock and poultry	830	191	104	60	36	24	9
Machinery and motor vehicles	402	177	133	91	55	33	15
Crops stored 1/	285	124	65	31	14	5	1
Purchased inputs	60	17	11	4	2	1	0
Financial	279	146	78	28	15	30	5
Debt	1,023	504	274	162	87	46	20
Real estate	421	274	147	87	47	26	14
Nonreal estate	601	230	127	75	39	20	7
Equity	3,865	1,652	1,280	672	395	308	121

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 57--Farm business balance sheet, by value of sales class, December 31, 1989

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Million dollars			
Total:							
Farm assets	56,412	46,477	97,638	198,133	166,151	86,363	178,494
Real estate	33,536	30,625	70,757	150,670	126,782	65,866	137,427
Livestock and poultry	11,322	5,032	7,217	12,713	11,653	6,356	11,918
Machinery and motor vehicles	5,544	4,686	9,242	19,211	17,835	8,902	19,647
Crops stored 1/	2,196	1,986	4,555	6,821	4,368	1,565	1,869
Purchased inputs	476	322	494	595	363	124	201
Financial	3,337	3,826	5,373	8,124	5,150	3,549	7,432
Debt	13,020	10,033	17,812	32,364	24,246	11,569	28,187
Real estate	5,327	4,552	8,870	18,017	13,228	6,347	19,010
Nonreal estate	7,694	5,481	8,942	14,347	11,018	5,222	9,177
Equity	43,392	36,443	79,826	165,769	141,905	74,794	150,307
				Percent			
Debt-to-asset ratio	23.1	21.6	18.2	16.3	14.6	13.4	15.8
Percent of total:							
Farm assets	6.8	5.6	11.8	23.9	20.0	10.4	21.5
Real estate	5.4	5.0	11.5	24.5	20.6	10.7	22.3
Livestock and poultry	17.1	7.6	10.9	19.2	17.6	9.6	18.0
Machinery and motor vehicles	6.5	5.5	10.9	22.6	21.0	10.5	23.1
Crops stored 1/	9.4	8.5	19.5	29.2	18.7	6.7	8.0
Purchased inputs	18.5	12.5	19.2	23.1	14.1	4.8	7.8
Financial	9.1	10.4	14.6	22.1	14.0	9.6	20.2
Debt	9.5	7.3	13.0	23.6	17.7	8.4	20.5
Real estate	7.1	6.0	11.8	23.9	17.6	8.4	25.2
Nonreal estate	12.4	8.9	14.5	23.2	17.8	8.4	14.8
Equity	6.3	5.3	11.5	23.9	20.5	10.8	21.7
				Thousand dollars			
Per farm operation: 2/							
Farm assets	4,212	1,810	1,451	961	528	326	140
Real estate	2,504	1,193	1,052	731	403	249	107
Livestock and poultry	845	196	107	62	37	24	9
Machinery and motor vehicles	414	182	137	93	57	34	15
Crops stored 1/	164	77	68	33	14	6	1
Purchased inputs	36	13	7	3	1	0	0
Financial	249	149	80	39	16	13	6
Debt	972	391	265	157	77	44	22
Real estate	398	177	132	87	42	24	15
Nonreal estate	574	213	133	70	35	20	7
Equity	3,240	1,419	1,186	804	451	282	118

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 58--Farm business balance sheet, by value of sales class, December 31, 1990

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Million dollars			
Total:							
Farm assets	79,441	51,985	92,216	168,915	155,469	86,865	213,420
Real estate	52,542	34,463	64,428	120,336	115,688	67,050	173,709
Livestock and poultry	13,746	5,598	7,156	13,817	11,833	6,519	12,187
Machinery and motor vehicles	6,408	4,976	8,807	19,913	17,320	8,694	19,248
Crops stored 1/	2,185	2,025	4,438	7,100	3,755	1,388	1,866
Purchased inputs	444	382	562	663	413	135	211
Financial	4,116	4,542	6,826	7,087	6,460	3,080	6,199
Debt	16,373	12,271	17,758	31,653	24,086	10,998	24,228
Real estate	5,283	5,649	8,374	16,630	13,291	7,073	17,838
Nonreal estate	11,090	6,622	9,385	15,022	10,796	3,925	6,390
Equity	63,068	39,714	74,458	137,263	131,382	75,867	189,192
				Percent			
Debt-to-asset ratio	20.6	23.6	19.3	18.7	15.5	12.7	11.4
Percent of total:							
Farm assets	9.4	6.1	10.9	19.9	18.3	10.2	25.2
Real estate	8.4	5.5	10.3	19.2	18.4	10.7	27.7
Livestock and poultry	19.4	7.9	10.1	19.5	16.7	9.2	17.2
Machinery and motor vehicles	7.5	5.8	10.3	23.3	20.3	10.2	22.5
Crops stored 1/	9.6	8.9	19.5	31.2	16.5	6.1	8.2
Purchased inputs	15.8	13.6	20.0	23.6	14.7	4.8	7.5
Financial	10.7	11.9	17.8	18.5	16.9	8.0	16.2
Debt	11.9	8.9	12.9	23.0	17.5	8.0	17.6
Real estate	7.1	7.6	11.3	22.4	17.9	9.5	24.1
Nonreal estate	17.5	10.5	14.8	23.8	17.1	6.2	10.1
Equity	8.9	5.6	10.5	19.3	18.5	10.7	26.6
				Thousand dollars			
Per farm operation: 2/							
Farm assets	5,125	1,904	1,436	789	508	335	170
Real estate	3,389	1,262	1,003	562	378	259	138
Livestock and poultry	887	205	111	65	39	25	10
Machinery and motor vehicles	413	182	137	93	57	34	15
Crops stored 1/	141	74	69	33	12	5	1
Purchased inputs	29	14	9	3	1	1	0
Financial	266	166	106	33	21	12	5
Debt	1,056	449	277	148	79	42	19
Real estate	341	207	130	78	43	27	14
Nonreal estate	715	243	146	70	35	15	5
Equity	4,068	1,454	1,160	641	429	293	151

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 59--Farm business balance sheet, by value of sales class, December 31, 1991

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Million dollars			
Total:							
Farm assets	63,735	57,320	98,450	182,133	159,673	80,471	200,455
Real estate	39,293	37,686	69,813	130,393	120,014	63,189	162,813
Livestock and poultry	12,621	5,435	7,502	13,369	11,648	5,824	11,721
Machinery and motor vehicles	6,080	5,068	9,623	20,175	17,685	8,065	19,086
Crops stored 1/	2,219	3,559	3,801	5,756	3,889	1,318	1,428
Purchased inputs	376	381	520	632	389	117	196
Financial	3,147	5,190	7,193	11,807	6,048	1,958	5,211
Debt	15,736	13,491	18,071	32,350	24,606	10,359	24,171
Real estate	5,067	6,035	8,494	16,989	13,486	6,631	17,808
Nonreal estate	10,669	7,456	9,577	15,361	11,119	3,728	6,363
Equity	47,999	43,828	80,379	149,783	135,067	70,112	176,284
				Percent			
Debt-to-asset ratio	24.7	23.5	18.4	17.8	15.4	12.9	12.1
Percent of total:							
Farm assets	7.6	6.8	11.7	21.6	19.0	9.6	23.8
Real estate	6.3	6.0	11.2	20.9	19.3	10.1	26.1
Livestock and poultry	18.5	8.0	11.0	19.6	17.1	8.5	17.2
Machinery and motor vehicles	7.1	5.9	11.2	23.5	20.6	9.4	22.3
Crops stored 1/	10.1	16.2	17.3	26.2	17.7	6.0	6.5
Purchased inputs	14.4	14.6	19.9	24.2	14.9	4.5	7.5
Financial	7.8	12.8	17.7	29.1	14.9	4.8	12.8
Debt	11.3	9.7	13.0	23.3	17.7	7.5	17.4
Real estate	6.8	8.1	11.4	22.8	18.1	8.9	23.9
Nonreal estate	16.6	11.6	14.9	23.9	17.3	5.8	9.9
Equity	6.8	6.2	11.4	21.3	19.2	10.0	25.1
				Thousand dollars			
Per farm operation: 2/							
Farm assets	4,377	2,081	1,417	848	516	338	163
Real estate	2,698	1,368	1,005	607	388	266	132
Livestock and poultry	867	197	108	62	38	24	10
Machinery and motor vehicles	417	184	139	94	57	34	15
Crops stored 1/	152	129	55	27	13	6	1
Purchased inputs	26	14	7	3	1	0	0
Financial	216	188	104	55	20	8	4
Debt	1,081	490	260	151	80	44	20
Real estate	348	219	122	79	44	28	14
Nonreal estate	733	271	138	72	36	16	5
Equity	3,296	1,592	1,157	698	436	295	143

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 60--Farm business balance sheet, by value of sales class, December 31, 1992

Item	$1,000,000 and over	$500,000 to $999,999	$250,000 to $499,999	$100,000 to $249,999	$40,000 to $99,999	$20,000 to $39,999	Less than $20,000
				Million dollars			
Total:							
Farm assets	56,322	55,432	101,178	194,267	158,704	93,216	202,377
Real estate	31,437	34,730	72,245	140,738	117,535	75,167	161,248
Livestock and poultry	12,061	6,107	7,760	14,401	12,254	6,155	12,566
Machinery and motor vehicles	5,494	5,373	9,387	20,495	17,550	8,041	19,300
Crops stored 1/	1,809	2,436	4,365	7,596	5,016	1,375	1,519
Purchased inputs	525	505	742	1,030	627	201	316
Financial	4,997	6,280	6,680	10,007	5,722	2,277	7,428
Debt	14,184	14,341	17,680	32,993	24,511	10,367	24,569
Real estate	4,576	6,451	8,327	17,403	13,503	6,676	18,078
Nonreal estate	9,608	7,890	9,354	15,590	11,008	3,691	6,490
Equity	42,138	41,090	83,498	161,274	134,193	82,850	177,808
				Percent			
Debt-to-asset ratio	25.2	25.9	17.5	17.0	15.4	11.1	12.1
Percent of total:							
Farm assets	6.5	6.4	11.7	22.5	18.4	10.8	23.5
Real estate	5.0	5.5	11.4	22.2	18.6	11.9	25.5
Livestock and poultry	16.9	8.6	10.9	20.2	17.2	8.6	17.6
Machinery and motor vehicles	6.4	6.3	11.0	23.9	20.5	9.4	22.5
Crops stored 1/	7.5	10.1	18.1	31.5	20.8	5.7	6.3
Purchased inputs	13.3	12.8	18.8	26.1	15.9	5.1	8.0
Financial	11.5	14.5	15.4	23.1	13.2	5.2	17.1
Debt	10.2	10.3	12.8	23.8	17.7	7.5	17.7
Real estate	6.1	8.6	11.1	23.2	18.0	8.9	24.1
Nonreal estate	15.1	12.4	14.7	24.5	17.3	5.8	10.2
Equity	5.8	5.7	11.6	22.3	18.6	11.5	24.6
				Thousand dollars			
Per farm operation: 2/							
Farm assets	4,329	1,920	1,510	901	523	397	164
Real estate	2,416	1,203	1,078	653	387	321	131
Livestock and poultry	927	212	116	67	40	26	10
Machinery and motor vehicles	422	186	140	95	58	34	16
Crops stored 1/	139	84	65	35	17	6	1
Purchased inputs	40	17	11	5	2	1	0
Financial	384	218	100	46	19	10	6
Debt	1,090	497	264	153	81	44	20
Real estate	352	223	124	81	44	28	15
Nonreal estate	738	273	140	72	36	16	5
Equity	3,239	1,423	1,246	748	442	353	144

1/ Non-CCC crops held on farms plus value above loan rate for crops held under CCC. 2/ Farm operations may have several households sharing in the equity of the business. The number of households per farm tends to increase as sales per farm increase.

Table 61--Farm financial ratios, 1950-92

Year	Liquidity			Efficiency				
	Farm business debt service coverage	Debt servicing	Times interest earned	Gross ratio	Interest to gross cash farm income	Asset turnover	Net cash farm income to debt	Leverage index
	Ratio			Percent				Ratio
1950	6.54	0.07	25.36	55.8	1.9	25.7	124.9	0.98
1951	6.50	0.07	25.45	55.4	2.0	25.8	117.9	1.00
1952	5.86	0.08	21.77	56.7	2.2	24.4	101.7	0.97
1953	5.89	0.08	19.07	54.9	2.3	23.9	100.7	0.93
1954	5.12	0.09	18.01	57.7	2.4	23.1	86.7	0.91
1955	4.52	0.10	15.75	59.2	2.7	22.1	73.1	0.82
1956	4.53	0.10	14.65	58.5	2.8	22.0	83.2	0.81
1957	3.93	0.11	13.57	61.4	3.0	20.6	72.0	0.81
1958	4.17	0.10	14.44	60.2	2.9	21.5	76.2	0.93
1959	3.43	0.12	10.94	63.8	3.3	20.2	61.9	0.70
1960	3.48	0.12	10.46	63.4	3.6	20.2	57.0	0.81
1961	3.51	0.12	10.51	63.0	3.6	20.8	57.1	0.87
1962	3.25	0.12	9.77	64.4	3.8	20.8	53.3	0.86
1963	2.93	0.13	8.72	65.6	4.2	20.5	47.7	0.85
1964	2.71	0.15	7.44	65.0	4.5	19.9	39.8	0.76
1965	2.62	0.15	8.02	65.2	4.7	19.9	43.8	0.88
1966	2.82	0.15	7.82	63.8	4.7	20.7	43.1	0.89
1967	2.35	0.16	6.57	67.5	5.3	19.3	36.3	0.78
1968	2.31	0.17	6.24	67.0	5.5	19.2	34.8	0.73
1969	2.56	0.16	6.48	65.5	5.5	20.0	38.1	0.79
1970	2.45	0.16	6.02	66.5	5.8	20.1	36.9	0.75
1971	2.27	0.17	5.97	68.1	6.0	19.5	36.1	0.77
1972	2.58	0.16	6.76	64.7	5.6	20.5	41.3	0.89
1973	3.35	0.13	8.99	60.2	4.9	23.8	61.4	1.02
1974	2.86	0.15	6.33	62.9	5.8	21.6	45.6	0.88
1975	2.26	0.17	5.50	67.4	6.7	18.9	39.3	0.79
1976	2.05	0.19	4.22	69.2	7.2	17.6	30.0	0.50
1977	1.74	0.21	3.76	71.9	8.2	16.0	27.1	0.36
1978	1.77	0.21	3.82	71.8	8.3	16.5	29.4	0.53
1979	1.57	0.22	3.40	75.3	9.3	16.2	28.6	0.52
1980	1.45	0.24	2.23	76.1	10.9	15.2	20.0	-0.36
1981	1.32	0.27	2.57	77.6	13.1	14.9	26.3	0.21
1982	1.39	0.28	2.28	74.8	13.9	15.7	24.2	0.06
1983	1.38	0.28	1.87	74.6	13.6	16.0	18.3	-0.68
1984	1.35	0.27	2.44	76.0	13.0	17.3	24.1	0.41
1985	1.65	0.25	2.79	70.1	11.3	19.4	25.1	0.55
1986	1.82	0.23	3.16	68.7	10.3	20.4	27.9	0.48
1987	2.21	0.19	3.98	66.2	8.8	22.1	36.0	0.71
1988	2.27	0.17	4.06	68.5	7.9	22.0	36.9	0.71
1989	2.32	0.16	4.75	69.6	7.4	22.1	43.4	0.79
1990	2.38	0.15	4.92	70.1	6.8	22.3	43.0	0.79
1991	2.33	0.15	4.77	71.1	6.2	21.9	37.2	0.70
1992	2.51	0.15	5.78	69.3	5.8	22.1	42.8	0.84

continued--

Table 61--Farm financial ratios, 1950-92--continued

Year	Solvency		Profitability						
			Rates of return on assets from--			Rates of return on equity from--			
	Debt to assets	Debt to equity	Current income	Real capital gains	Total	Current income	Real capital gains	Total	Net farm income to gross cash farm income
					Percent				
1950	9.0	8.7	4.7	6.1	10.8	4.6	7.2	11.8	47.5
1951	9.2	9.0	5.5	3.5	8.9	5.4	4.1	9.6	48.0
1952	10.0	9.8	4.4	-4.8	-0.3	4.3	-5.0	-0.7	45.5
1953	10.1	9.9	3.3	-1.9	1.4	3.1	-2.0	1.0	41.5
1954	10.4	10.2	3.1	-2.8	0.3	2.8	-3.1	-0.2	41.0
1955	11.0	10.9	2.2	3.1	5.3	1.8	3.6	5.4	37.9
1956	10.9	10.8	2.2	3.2	5.4	1.8	4.0	5.8	36.2
1957	11.1	11.1	2.2	3.4	5.6	1.8	4.1	5.9	35.9
1958	11.3	11.4	3.6	6.2	9.8	3.4	7.1	10.5	37.9
1959	12.3	12.7	1.7	0.0	1.7	1.2	0.3	1.5	31.0
1960	12.9	14.8	2.5	0.3	2.8	2.0	0.5	2.6	32.1
1961	13.3	15.3	3.1	3.2	6.3	2.7	3.8	6.5	32.4
1962	14.1	16.5	3.1	2.6	5.7	2.7	3.2	5.9	31.4
1963	15.0	17.7	3.2	3.0	6.2	2.7	3.8	6.5	29.8
1964	15.8	18.7	2.5	2.8	5.4	1.9	3.6	5.6	26.3
1965	16.2	19.4	3.5	4.5	8.0	3.1	5.7	8.8	30.6
1966	16.8	20.2	3.8	3.1	7.0	3.4	4.3	7.7	29.6
1967	17.2	20.7	2.9	2.3	5.2	2.3	3.2	5.5	26.6
1968	17.1	20.6	2.6	0.7	3.4	1.9	1.7	3.6	25.6
1969	17.4	21.0	3.2	0.0	3.2	2.5	0.8	3.4	27.2
1970	17.5	21.2	3.1	-0.4	2.6	2.3	0.4	2.7	26.2
1971	17.7	21.4	3.2	2.4	5.6	2.4	3.8	6.3	26.6
1972	17.3	20.9	4.3	6.8	11.2	3.9	9.1	12.9	29.6
1973	16.2	19.3	7.8	12.8	20.6	8.0	16.3	24.3	38.1
1974	16.9	20.3	4.7	0.4	5.1	4.1	2.1	6.3	29.1
1975	16.6	20.0	3.7	4.7	8.4	3.0	7.0	10.0	28.2
1976	16.3	19.4	2.2	9.4	11.6	1.1	12.3	13.4	20.8
1977	17.0	20.5	1.9	3.2	5.1	0.7	5.1	5.8	20.0
1978	16.6	19.9	2.5	8.4	10.9	1.3	11.4	12.7	21.5
1979	16.9	20.3	2.6	6.1	8.7	1.4	8.8	10.2	20.3
1980	17.0	20.4	1.3	0.1	1.4	-0.5	2.0	1.5	11.3
1981	18.6	22.8	2.4	-7.1	-4.7	0.5	-6.9	-6.4	18.4
1982	20.0	25.0	2.3	-7.8	-5.5	0.1	-8.4	-8.2	15.8
1983	20.3	25.4	1.4	-2.9	-1.5	-1.0	-2.5	-3.5	9.4
1984	22.6	29.2	3.3	-13.0	-9.7	1.4	-15.5	-14.2	16.7
1985	23.0	29.8	3.8	-12.7	-8.9	2.1	-15.3	-13.2	18.2
1986	21.7	27.7	3.3	-11.0	-7.7	1.6	-13.3	-11.7	20.3
1987	18.7	23.0	4.4	5.5	9.9	3.1	7.9	11.0	24.0
1988	17.4	21.1	4.2	0.3	4.4	2.9	1.2	4.2	22.4
1989	16.5	19.8	4.8	-0.9	3.9	3.8	-0.1	3.6	26.0
1990	16.2	19.3	4.5	-2.5	2.0	3.5	-2.0	1.5	24.8
1991	16.5	19.7	3.3	-4.0	-0.7	2.3	-3.9	-1.6	21.6
1992	16.1	19.2	4.2	-0.9	3.4	3.5	-0.5	3.1	25.8

See illustration 3 in text for definitions of ratios.

Table 62--Net cash income and numbers of farms, by type of farms, 1991 1/

Item	Cash grains 2/	Cotton	Fruit/nuts vegetables	Crops	Meat animals	Poultry and eggs	Dairy	Livestock
Total:				Thousands				
Number of farms	409	23	117	859	994	41	144	1,246
				Million dollars				
Gross cash income	37,704	5,747	21,612	89,893	51,812	15,404	22,143	94,805
Cash receipts from marketings	32,295	5,097	21,171	81,761	47,071	15,326	20,912	86,961
Crops	28,161	4,968	20,899	75,502	4,957	141	944	6,440
Livestock	4,134	129	272	6,259	42,114	15,185	19,968	80,521
Direct Government payment commodities	18,596	4,499	407	25,851	2,577	51	473	3,314
Price support only commodities	8,600	305	57	10,786	1,272	38	169	1,581
Nonsupported commodites	5,100	292	20,707	45,124	43,222	15,238	20,270	82,065
Government payments	4,461	534	130	5,874	1,952	11	295	2,340
Farm-related income	947	117	311	2,258	2,789	66	936	5,504
Cash expenses	25,958	3,499	14,213	61,149	43,065	7,754	16,850	70,215
Net cash income	11,745	2,248	7,399	28,743	8,747	7,650	5,293	24,590
Percent of total:				Percent				
Number of farms	19.5	1.1	5.6	40.8	47.2	1.9	6.9	59.2
Gross cash income	20.4	3.1	11.7	48.7	28.1	8.3	12.0	51.3
Cash receipts from marketings	19.1	3.0	12.5	48.5	27.9	9.1	12.4	51.5
Crops	34.4	6.1	25.5	92.1	6.0	0.2	1.2	7.9
Livestock	4.8	0.1	0.3	7.2	48.5	17.5	23.0	92.8
Direct Government payment commodities	63.8	15.4	1.4	88.6	8.8	0.2	1.6	11.4
Price support only commodities	69.5	2.5	0.5	87.2	10.3	0.3	1.4	12.8
Nonsupported commodites	4.0	0.2	16.3	35.5	34.0	12.0	15.9	64.5
Government payments	54.3	6.5	1.6	71.5	23.8	0.1	3.6	28.5
Farm-related income	12.2	1.5	4.0	29.1	35.9	0.9	12.1	70.9
Cash expenses	19.8	2.7	10.8	46.5	32.8	5.9	12.8	53.5
Net cash income	22.0	4.2	13.9	53.9	16.4	14.3	9.9	46.1

1/ Farm types have at least 50 percent of their total value of production from the designated commodity or commodity group.

2/ Cash grains include any combination of wheat, corn, soybeans, rice, sorghum, barley, or oats.

Table 63--Net cash income and number of farms, by type of farms, 1992 1/

Item	Cash grains 2/	Cotton	Fruit/nuts vegetables	Crops	Meat animals	Poultry and eggs	Dairy	Livestock
Total:				Thousands				
Number of farms	425	17	95	868	974	31	140	1,226
				Million dollars				
Gross cash income	43,099	5,238	20,280	96,459	48,152	15,669	23,580	91,432
Cash receipts from marketings	35,848	4,206	19,506	85,305	44,339	15,579	22,658	85,863
Crops	31,558	4,142	19,346	79,009	4,478	136	848	5,801
Livestock	4,290	63	160	6,296	39,861	15,443	21,810	80,062
Direct Government payment commodities	21,059	3,799	485	28,161	2,490	60	381	3,096
Price support only commodities	9,319	166	50	11,147	1,157	42	191	1,482
Nonsupported commodites	5,470	241	18,971	45,998	40,691	15,477	22,086	81,284
Government payments	4,785	778	246	6,686	1,841	30	471	2,483
Farm-related income	2,466	255	528	4,467	1,973	60	451	3,085
Cash expenses	28,764	3,400	11,725	61,406	38,355	9,098	17,851	68,762
Net cash income	14,335	1,838	8,555	35,053	9,797	6,571	5,729	22,670
Percent of total:				Percent				
Number of farms	20.3	0.8	4.5	41.5	46.5	1.5	6.7	58.5
Gross cash income	22.9	2.8	10.8	51.3	25.6	8.3	12.5	48.7
Cash receipts from marketings	20.9	2.5	11.4	49.8	25.9	9.1	13.2	50.2
Crops	37.2	4.9	22.8	93.2	5.3	0.2	1.0	6.8
Livestock	5.0	0.1	0.2	7.3	46.2	17.9	25.3	92.7
Direct Government payment commodities	67.4	12.2	1.6	90.1	8.0	0.2	1.2	9.9
Price support only commodities	73.8	1.3	0.4	88.3	9.2	0.3	1.5	11.7
Nonsupported commodites	4.3	0.2	14.9	36.1	32.0	12.2	17.4	63.9
Government payments	52.2	8.5	2.7	72.9	20.1	0.3	5.1	27.1
Farm-related income	32.6	3.4	7.0	59.1	26.1	0.8	6.0	40.9
Cash expenses	22.1	2.6	9.0	47.2	29.5	7.0	13.7	52.8
Net cash income	24.8	3.2	14.8	60.7	17.0	11.4	9.9	39.3

1/ Farm types have at least 50 percent of their total value of production from the designated commodity or commodity group.

2/ Cash grains include any combination of wheat, corn, soybeans, rice, sorghum, barley, or oats.

Table 64--Value added to the national economy by the agricultural sector via the production of goods and services, 1981-84 1/

	Item	1981	1982	1983	1984
			Million dollars		
	Final crop output (sales)	78,911	71,810	56,873	77,741
	Food grains	11,619	11,412	9,713	9,731
	Feed crops	17,770	17,409	15,559	16,138
	Cotton	4,055	4,457	3,705	3,674
	Oil crops	13,853	13,817	13,546	13,641
	Tobacco	3,250	3,340	2,752	2,813
	Fruits and tree nuts	6,603	6,804	6,056	6,734
	Vegetables	8,772	8,076	8,472	9,152
	All other crops	6,543	6,990	7,362	8,008
	Home consumption	243	242	241	240
	Value of inventory adjustment 2/	6,202	-736	-10,533	7,612
	Final animal output (sales)	70,408	70,499	70,037	72,027
	Meat animals	39,748	40,917	39,074	40,750
	Dairy products	18,095	18,234	18,748	17,931
	Poultry and eggs	9,949	9,520	9,981	12,245
	Miscellaneous livestock	1,358	1,588	1,804	1,968
	Home consumption	971	887	808	777
	Value of inventory adjustment 2/	286	-646	-377	-1,646
	Services and forestry	15,072	18,346	17,650	9,782
	Machine hire and customwork	712	1,301	903	1,072
	Forest products sold	1,040	1,080	1,188	1,377
	Other farm income	723	2,844	2,966	2,453
	Gross imputed rental value of farm dwellings	12,597	13,121	12,593	4,881
	Final agricultural sector output	164,391	160,655	144,560	159,550
less:	Intermediate consumption outlays	77,439	76,320	76,478	78,908
	Farm origin	33,282	31,447	32,081	32,256
	Feed purchased	20,855	18,592	20,573	19,383
	Livestock and poultry purchased	8,999	9,684	8,818	9,487
	Seed purchased	3,428	3,172	2,690	3,386
	Manufactured inputs	23,927	22,076	20,118	22,404
	Fertilizers and lime	9,409	8,018	7,055	8,360
	Pesticides	4,201	4,282	3,870	4,688
	Petroleum fuel and oils	8,570	7,734	7,211	7,296
	Electricity	1,747	2,041	1,982	2,060
	Other intermediate expenses	20,231	22,796	24,278	24,248
	Repair and maintenance of capital items	7,021	6,428	6,529	6,416
	Machine hire and customwork	1,984	2,025	2,213	2,566
	Marketing, storage, and transportation expenses	3,522	4,301	3,904	4,012
	Contract labor	983	1,104	871	1,135
	Miscellaneous expenses	6,720	8,939	10,762	10,120
plus:	Net government transactions	-2,503	-724	4,631	3,883
	+ Direct Government payments	1,932	3,492	9,295	8,430
	- Motor vehicle registration and licensing fees	189	206	199	210
	- Property taxes	4,246	4,010	4,465	4,337
	Gross value added	84,449	83,610	72,713	84,526
less:	Capital consumption	23,573	24,189	23,758	20,847
	Net value added	60,876	59,422	48,955	63,679
less:	Employee compensation	7,949	8,275	8,067	8,292
	Net operating surplus	52,927	51,146	40,888	55,386
less:	Net rent received by nonoperator landlords	6,184	5,476	5,211	8,150
less:	Real estate and nonreal estate interest	19,864	21,830	21,430	21,129
	Net farm income	26,879	23,841	14,247	26,108

1/ Component statistics are drawn from the net farm income accounts and include income and expenses related to the farm operator dwellings. The concept presented is consistent with that employed by the Organization for Economic Co-operation and Development. 2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

Table 65--Value added to the national economy by the agricultural sector via the production of goods and services, 1985-88 1/

	Item	1985	1986	1987	1988
			Million dollars		
	Final crop output (sales)	74,081	63,307	64,529	69,345
	Food grains	8,990	5,723	5,790	7,469
	Feed crops	22,591	16,993	14,635	14,283
	Cotton	3,687	3,371	4,189	4,546
	Oil crops	12,475	10,614	11,283	13,500
	Tobacco	2,699	1,894	1,816	2,083
	Fruits and tree nuts	6,946	7,252	8,065	9,027
	Vegetables	8,572	8,859	9,898	9,818
	All other crops	8,333	9,101	10,176	10,993
	Home consumption	239	239	167	164
	Value of inventory adjustment 2/	-450	-739	-1,489	-2,539
	Final animal output (sales)	68,690	70,748	75,739	79,134
	Meat animals	38,550	39,081	44,478	46,492
	Dairy products	18,055	17,724	17,727	17,641
	Poultry and eggs	11,209	12,701	11,515	12,868
	Miscellaneous livestock	2,008	2,048	2,274	2,433
	Home consumption	687	657	576	567
	Value of inventory adjustment 2/	-1,819	-1,462	-830	-867
	Services and forestry	10,724	10,268	11,478	12,850
	Machine hire and customwork	1,475	1,150	1,467	1,485
	Forest products sold	1,405	1,540	1,918	2,058
	Other farm income	3,155	2,999	3,204	3,725
	Gross imputed rental value of farm dwellings	4,689	4,579	4,888	5,582
	Final agricultural sector output	153,495	144,323	151,746	161,328
less:	Intermediate consumption outlays	73,495	71,394	75,795	82,570
	Farm origin	29,261	30,418	32,564	37,071
	Feed purchased	16,949	17,472	17,463	20,246
	Livestock and poultry purchased	9,184	9,758	11,842	12,764
	Seed purchased	3,128	3,188	3,259	4,062
	Manufactured inputs	20,159	18,249	18,077	18,987
	Fertilizers and lime	7,512	6,820	6,453	7,681
	Pesticides	4,334	4,324	4,512	4,146
	Petroleum fuel and oils	6,436	5,310	4,957	4,800
	Electricity	1,878	1,795	2,156	2,360
	Other intermediate expenses	24,074	22,726	25,155	26,511
	Repair and maintenance of capital items	6,370	6,426	6,759	7,717
	Machine hire and customwork	2,354	2,099	2,105	2,510
	Marketing, storage, and transportation expenses	4,127	3,652	4,078	3,516
	Contract labor	1,477	1,038	1,305	1,061
	Miscellaneous expenses	9,746	9,512	10,908	11,707
plus:	Net government transactions	2,898	6,954	11,630	9,231
	+ Direct Government payments	7,704	11,813	16,747	14,480
	- Motor vehicle registration and licensing fees	263	248	263	294
	- Property taxes	4,542	4,612	4,853	4,955
	Gross value added	82,899	79,883	87,581	87,990
less:	Capital consumption	19,299	17,788	17,091	17,378
	Net value added	63,600	62,095	70,490	70,612
less:	Employee compensation	8,530	8,446	8,670	9,892
	Net operating surplus	55,070	53,649	61,819	60,720
less:	Net rent received by nonoperator landlords	7,690	6,099	7,124	7,684
less:	Real estate and nonreal estate interest	18,613	16,498	14,972	14,255
	Net farm income	28,767	31,052	39,723	38,781

1/ Component statistics are drawn from the net farm income accounts and include income and expenses related to the farm operator dwellings. The concept presented is consistent with that employed by the Organization for Economic Co-operation and Development. 2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

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